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...'S WEATHER FORECAST — PARIS: Temp. 9-7 (48-44). Yesterday's temp. 14). LONDON: Dry, sunny intervals. 9-7 (48-44). Tomorrow still dry, mild. y's temp. 12-8 (53-48). CHANNEL: Slight. Sunny. Temp. 14-6 (57-32). NEW YORK: emp. 12-2 (53-35). Yesterday's temp. 13-9

TIONAL WEATHER—COMICS PAGE.

Austria	15 S.	Lebanon	$1.25
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	2.50 Dr.
Eire	15 P	Netherlands	1.50 Fior.
Finland	2.20 F.M.	Nigeria	90 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	15 Esc.
Great Britain	15 P	Sweden	2.50 S.Kr.
Greece	18 Drs.	Switzerland	1.70 S.Fr.
India	Rs. 6	Spain	30 Ptas.
Iran	40 Rials	Turkey	T.L 2
Italy	300 Lire	U.S Military (Eur.)	$0.35
Israel	I.L 2.50	Yugoslavia	9 D.



United Press International.

...D PROTEST—Union members and other employees demonstrating at Marubeni ...ffices to protest the trading firm's reported involvement in the Lockheed affair.

U.K. Envoy And Smith Confer in Rhodesia

From Wire Dispatches

SALISBURY, Rhodesia, Feb. 26.—A British special envoy, Lord Greenhill, met Prime Minister *Ian Smith tonight for* exploratory talks on the worsening Rhodesia crisis.

They met at Mr. Smith's official residence, Independence, after the Prime Minister and five of his ministers had held two hours of talks with a six-member black nationalist delegation led by Joshua Nkomo.

At the United Nations in New York, Secretary-General Kurt Waldheim warned today that the situation in southern Africa could become explosive if no solution is found for the people of those territories which are still not self-governing.

Nevertheless, he said, he felt that developments in southern Africa were encouraging "so as to expect a solution to the problems still existing."

Lord Greenhill's meeting with Mr. Smith tonight lasted just over an hour. Government sources said they would meet again tomorrow morning.

Mr. Nkomo said the black nationalists and the Rhodesians had agreed to meet again Monday.

Talks Seem Deadlocked

Lord Greenhill is a former head of the British diplomatic service. He is here to assess whether there is a role for Britain now that the Smith-Nkomo talks are apparently deadlocked —they are in their third month —and that the guerrilla war on the Mozambique border has increased in tempo.

Although both Mr. Smith and Mr. Nkomo are believed to oppose broadening the constitutional talks, Mr. Nkomo told reporters after today's meeting that he would be seeing Lord Greenhill to find out if there were possibilities of changes.

Mr. Smith and Mr. Nkomo are specifically believed to oppose inclusion of the black nationalist faction led by Bishop Abel Muzorewa.

The bishop's supporters here showed their strong opposition both to the talks and to Britain's moves toward re-involvement by demonstrating today outside Lord Greenhill's hotel.

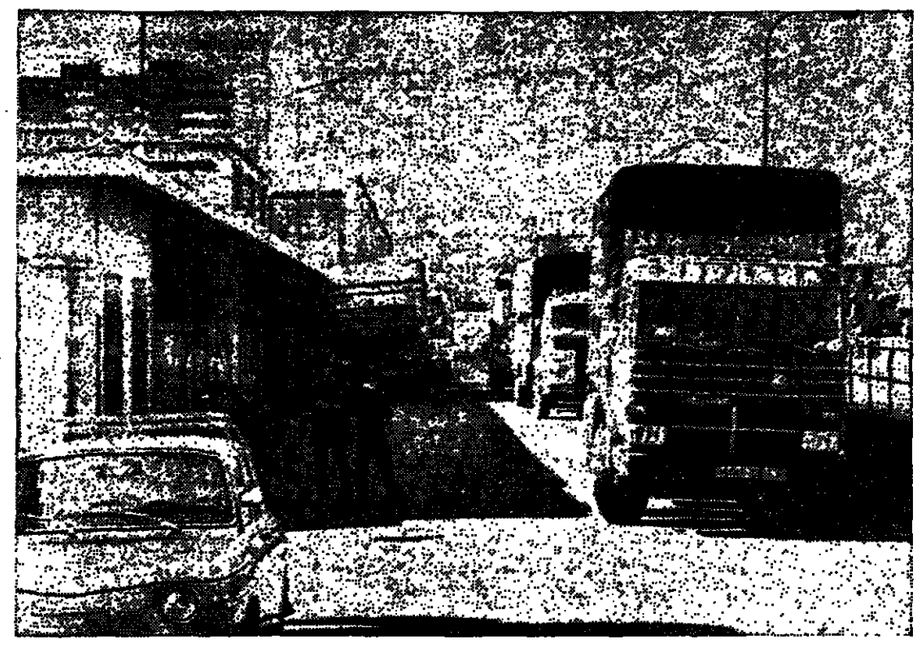
The placards were bitterly hostile but the mood was amiable. "White Pigs Out of Zimbabwe," read a placard, referring to the nationalists' name for Rhodesia. Other placards said, "Toothless Bulldog, Go Home," "Greenhill Go Home—Don't Waste Our Time" and "Greenhill—Don't Help 'Kith and Kin.'"

"Kith and Kin" was a reference to the debate here and in Britain, from which Rhodesia's white-minority government proclaimed independence in 1965, as to whether Britain is committed to coming to the rescue of Rhodesia's whites in the event of a war.

Meanwhile, there was little doubt that the military situation on the border with Mozambique was worsening.

The Rhodesian government announced yesterday that its security forces had engaged in "hot pursuit" of nationalist guerrillas *along the border*, killing 24 and losing one of their own soldiers.

The fighting occurred 12 days after President Samora Machel of Mozambique issued a warning that his country would invade Rhodesia if there were any violations of its borders. In light of this statement, the announced Rhodesian "hot pursuit" is seen here as a challenge to Mozambique, where reportedly Soviet arms have recently been unloaded and where Rhodesian guerrillas, trained by both the Chinese and the Russians, are encamped.



United Press International.

Trucks in Madrid idled by the spreading strike. Strike violence was reported yesterday.

5 Parties, Military Sign Pact In Portugal

LISBON, Feb. 26 (Reuters).—Portugal's military leaders and the five main political parties signed a constitutional pact to*night* to transfer the country from a military-led revolution to parliamentary democracy.

The pact, which will be included in the constitution being drawn up, will end the overriding legislative powers of the 19-man military Council of the Revolution.

The armed forces, which have dominated Portugal's political scene since overthrowing the dictatorship in April, 1974, will have a consultative political role and serve as constitutional watchdogs.

The pact will last for a minimum of four years, ending when the future legislative assembly writes a new constitution after 1980.

The accord, negotiated during the last eight weeks, replaces a pact signed in April last year. The earlier pact gave the military powers to overrule the government, dissolve the legislative assembly and veto candidates for the presidency, the premiership and certain ministries.

Now the Council of the Revolution will be limited to giving opinions on laws passed by a legislative assembly, due to be elected on April 25. It will only be able to send laws back for further consideration and the laws must be promulgated if the assembly passes them a second time with a two-thirds majority.

In his speech at tonight's signing ceremony, President Francisco da Costa Gomes confirmed that the legislative assembly elections would be held on April 25.

April 25 is the second anniversary of the coup which overthrew the dictatorship started by Antonio Salazar and continued by Marcello Caetano.

The election will produce Portugal's first freely elected legislative assembly in 50 years.

Approval Necessary

The country has been ruled since the coup by a now disbanded military junta, six provisional governments and the Council of the Revolution.

Future governments will be responsible to the legislative assembly and will have to present their program to it for approval. *The president must take into* account the results of the elections for the assembly when naming a premier, the pact states.

A radically worded preamble to the constitutional text, inserted by Foreign Minister Ernesto Melo Antunes, had threatened last night to wreck the delicate negotiations. But the military eventually agreed to scrap the preamble under pressure from the three non-Communist parties.

The main Communist negotiator, Octavio Pato, indicated after a meeting between the military and the five parties last night that he did not fully approve of the revised text. But he added that this did not imply that the Communist party would refuse to sign the pact.

In signing the pact, the President reminded the parties that the military would continue to play a role in Portugal's political life.

"The lack of democratic ex*perience for many years* has resulted in rivalries and incomprehension during the past 22 months," he said. "This fact makes its advisable for the armed forces to continue playing an associate role, even if temporary, in the construction of a new society."

rounds of Security

...ian Aide Says U.S. Refuses ...-Lockheed Scandal Data

...s, Feb. 26 (UPI).—Foreign ... Mariano Rumor told a ...entary commission today ... United States has re... on national security ... to give Italy full infor... on the CIA and Lockheed ...

...Rumor reported to the ...r of Deputies Foreign Re... Commission as the full ... prepared to open debate ... legalization of abortion. ...ue endangers the life of ...n Democratic Premier ...oro's 15-day-old minority ...ment.

...atican weekly Osservatore ...omenica said in today's ... that it was aware of ...s on the Christian Dem... to compromise and back ...tion legislation to avoid ...onal referendum. The ... and the party lost a ... referendum in 1974 that ... to overturn Italy's divorce ...

...Electors' Mandate

...there are compromises to ...o political force inspired ... natural human values— ...Christian ones in particu... descend without betray... self, its very nature, the ...e of its electors," the ... publication said.

...vers believe that the ...n Democrats' only al... ...e to either passing a law ...ing abortion or holding a ...dum would be to have the ...ent resign and to call ...entary elections a year ... they are scheduled. ...other development, a cri... ...al Italian ex-intelligence ...portedly confessed to the ...at he paid off 50 Italian ...ns with money given him ...rmer U.S. Ambassador ...o Martin, the Turin news... La Stampa said today.

...Mr. Martin's successor ... the cash flow. La ... said, Gen. Vito Miceli un... ...fully appealed to the CIA ...re money.

...La Stampa report was ...on the final unpublished ...of the U.S. Congress com... report concerning CIA ac... in Italy.

...scandals over alleged CIA ...ts to Italian politicians to ...e Communists out of the ...ment and alleged bribes by ...ckheed Aircraft Corp. to ...S. aircraft purchases were ...lly as damaging to the ...an Democrats.

...ministers questioned for... ...efense Minister Mario Ta... a Social Democratic party ... for more than an hour ...ay about the purchase of ...rcules C-130 aircraft from ...ed. Mr. Tanassi and Chris... ...emocrat Luigi Gui, another ... defense minister whose ... was linked to the scandal.

WANTED

...uya Cuts Off ...s to Uganda

...ROBI, Feb. 26 (UPI).— ...rities in Kenya's Western ...ce today announced sus... ...n of gasoline exports to ...da and banned vehicular ... carrying goods to and ... that country.

...vincial Commissioner J. G. ...u announced the moves, ...g Kenya would review the ...ion if Kenyan President ... Kenyatta received from ...dan President Idi Amin an ...alified apology for his recent ...s to large parts of western ...a.

...anda's gasoline requirements ...et exclusively by East Afri... ...il Refineries, Ltd., in Mom... eastern Kenya.



AP.

Mario Tanassi

Saudis Ask Arab Aid to Egypt, Grant $300 Million Initially

By Henry Tanner

CAIRO, Feb. 26 (NYT).—President Anwar Sadat of Egypt gained Saudi Arabia's support today for a program of collective financial assistance from Arab oil-producing countries that would enable him to pay back most or all of the Egyptian debt to the Soviet Union.

In a joint communiqué issued as Mr. Sadat concluded a five-day visit to Riyadh, the Saudi capital, King Khaled, the Saudi monarch, announced that he had given Egypt an immediate grant of $300 million. King Khaled added that it was the duty of the oil-rich Arab regimes to "cooperate among themselves in speedy action to bolster the Egyptian economy at this critical stage."

The communiqué was issued here and in Riyadh. Mr. Sadat went to Muscat today and will then go on to the United Arab Emirates, Bahrain, Qatar and Kuwait, all potential contributors to the collective aid program.

Groundwork Laid

Informed Arab diplomats said that the groundwork for collective Arab aid to Egypt had been negotiated by representatives of Egypt, Saudi Arabia and other Arab countries before Mr. Sadat's departure last Saturday.

The diplomats said that the $300-million grant was not part of the collective aid program and that Saudi Arabia had agreed to make its contribution to the program in the form of a long-term loan of comparable size.

In the Saudi view, the diplomats said, a major purpose of the proposed collective aid was to enable Egypt to repay a large part of its debt to the Soviet Union.

The debt is understood to amount to about $4 billion—$3 billion for military supplies received from the Soviet Union before the war of October, 1973, and about $1 billion in civilian debts.

Hard Currency Needed

In addition, Egypt is desperate for hard currency for economic development, repair of neglected public services and consumer goods, including imports of grain and other basic foodstuffs.

Egypt's balance-of-payments deficit for the current year is expected to be about $5 billion, including the servicing of foreign debts.

Arab diplomats close to the Egyptian-Saudi financial negotiations said before Mr. Sadat's departure that King Khaled was assured of the participation of most of the Arab Gulf countries in the collective aid program.

Turkish Exercise Ended in Aegean

ANKARA, Feb. 26 (AP).—Turkish Navy and Air Force maneuvers, being held in the Aegean since yesterday, ended today without incident. Greek forces were having simultaneous exercises in the disputed area, Turkish officials said.

With Turkey declaring that it would not respect a 10-mile airspace limit demanded by Greece instead of a six-mile limit, and use of live ammunition, there have been fears that an accidental clash could occur between the units of the two countries.

(Continued on Page 2, Col. 4)

Labor Crisis in Eighth Week

100,000 Trucks Idle in Spain As Strike Becomes National

MADRID, Feb. 26 (UPI).—A wave of strikes, now eight weeks old, spread through the national trucking industry today, stopping operations of more than 100,000 trucks.

During the night, striking truckers slashed 700 tires to paralyze the trucks of nonstrikers, labor sources said. On the outskirts of Madrid, police moved in to break up disturbances and arrested four strikers.

The strikes—affecting more than 300,000 workers in numerous industries and professions throughout the country—support demands for higher pay to offset the increasing cost of living in Spain.

They also have political overtones and government officials privately consider the work stoppages to be *Communist maneuvers* to weaken the government of King Juan Carlos.

In Barcelona, riot police tonight fired water cannons and tear gas to disperse about 20,000 construction workers who gathered outside trade union headquarters shouting "Free trade unions" and "Down with wage controls."

Dozens of demonstrators were knocked to the ground as police dispersed the crowd.

University Incidents

Meanwhile, new incidents broke out at Madrid's university and a rightist extremist leader threatened *direct action if alleged Marx*ist activity is not halted on the campus.

In an interview published today in the magazine Guardiana, Mariano Sanchez-Corviss, alleged leader of the rightist Warriors of Christ the King groups, attacked Marxism at Madrid University.

"If the government does not cut out this cancer, the healthy forces of the nation in legitimate self-defense will appear on the campus," Mr. Sanchez-Corviss said.

The Madrid stock exchange had another losing day. The index dropped a further half-point to 90.88, its lowest level in more than a year.

The trucking strike, which started Monday in Madrid, began to affect supplies of fish, vegetables and fruit to the capital.

The strike was called to demand a reduction in license fees and road taxes. It has affected 20,000 trucks in Madrid alone. Sources at the government-controlled official trucking union said that a majority of the country's total trucking fleet of 200,000 was sidelined but they could not give an exact figure.

At the same time, Spain raised the price of gasoline by an average 8.5 per cent today.

Economic Measures

MADRID, Feb. 26 (Reuters).—The Spanish Cabinet has agreed to send to parliament a package of economic measures designed to stimulate the lagging economy and reduce the country's large balance-of-payments deficit.

A statement issued Tuesday after an eight-hour special meeting gave no details of the moves but it mentioned in general terms steps to aid the country's industry, agriculture, investment and the stock exchange.

It also said that there would be more taxes on luxury goods and increased inheritance taxes.

There was no mention of a

(Continued on Page 2, Col. 6)

France Pulls Out All Stops For Concorde

NICE, Feb. 26 (AP).—Pierre Cochereau, organist at Notre Dame Cathedral in Paris, says he is perplexed by the call of the New York Legislature for a ban on landings of the Concorde supersonic transport in New York because of excessive noise.

Mr. Cochereau said that the noise developed by Concorde on takeoff is 108 decibels, while the Notre Dame organ puts out 114 decibels. He said that for the recitals given each Sunday and holidays he often invites U.S. organists.

"I am now wondering," he said, "if it will be possible in the future to invite American organists to Notre Dame in Paris without dangerously exceeding the sound pollution tolerated by American ears."

Attempt in Congress to Oust Mrs. Peron Defeated, 120-70

BUENOS AIRES, Feb. 26 (AP).—President Isabel Peron survived an impeachment vote in Congress last night by a vote of 120-70.

The main opposition party, the Radical Civic Union (UCR), joined five small political groups in supporting the impeachment motion. *But the ouster effort failed* when Peronist legislators who had strongly criticized Mrs. Peron earlier backed down.

A group of leftist congressmen issued a statement saying, "We must not be in too much of a hurry, for even the worst democratic government is better that an unknown quantity."

The labor unions, backbone of *the Peronist movement*, were silent. Previous threats to Mrs. Peron were greeted by mass demonstrations of support but this time the labor leaders held back.

Jose Baez, acting leader of the Peronist ruling council, announced that he was resigning and said other council members would present their resignations at a party congress March 6.

Informed sources said the three commanders of the armed forces refused an invitation from the President to confer with her. Rumors of an impending military coup continued to circulate.

Union leaders and other dissident Peronists were demanding that Mrs. Peron purge her circle of advisers of all who were followers of the former minister of social welfare, Jose Lopez Rega, *her chief confidant and adviser* until union leaders and the military teamed up last summer to drive him into exile.

Ricardo Balbin, leader of the UCR and main figure of the opposition, warned Tuesday of a military coup if the government did not make the changes demanded of it *from all quarters*.

Meanwhile, leftist terrorists assassinated an army colonel on vacation in Cordoba, 450 miles west of Buenos Aires. Two policemen were killed near Buenos Aires and a businessman was shot to death during an attempt to kidnap him in Mar del Plata. At least 114 persons have died in political violence this year.

Spain Is Seen Ending Radio Liberty Pact

WASHINGTON, Feb. 26 (WP).—The U.S.-run Radio Liberty has been told by the Spanish Information Ministry that it intends to end the radio's use of transmitters located near Barcelona, according to sources here.

With 80 per cent of its transmitter facilities there, such a step could effectively shut off the radio, which broadcasts to the Soviet Union in 16 languages. However, Radio Liberty officials here and U.S. Embassy officials in Madrid expressed confidence yesterday that Spain would agree to a renewal of the contract, which expires March 23.

Moynihan Is Said To Rule Out Race

NEW YORK, Feb. 26 (AP).—Daniel Moynihan, stepping down today as U.S. Ambassador to the United Nations, reportedly has decided *not to run for the Senate*.

He declined to seek the Democratic party's nomination for the New York race because he wanted to avoid a fierce primary fight, according to the New York Post. Mr. Moynihan was not available for comment on the Post story.

The newspaper cited close associates of Mr. Moynihan as saying he shied away from the race because of expected opposition within the party, especially from blacks. Several years ago, Mr. Moynihan had recommended that the White House adopt an attitude of "benign neglect" toward racial problems since he felt *they had leveled off*.

EEC Wine Tax Extended

BRUSSELS, Feb. 26 (Reuters).—The Common Market has extended its special tax on Italian wine until March 14, European Economic Community sources said today.

Tokyo's $860-Million Airport—3 Years Without a Plane

Idle Facility Indicates Opposition to Philosophy of Growth at Any Cost

By Andrew H. Malcolm

TOKYO, Feb. 26 (NYT).—The new Tokyo international airport was completed three years ago. It cost more than $860 million, not counting the five new hotels, the restaurants, the bars, the expressways and the special railroad built to link the space-age airfield with the world's largest city.

In one of the four cavernous satellite terminals, Takeshi Tsurumi, one of the facility's 1,000 employees, paused in his labors the other day. "No," he said, "I haven't seen an airplane here yet."

And he may not for some time to come.

For the silent new airport, which sprawls empty across more than four square miles of countryside 44 miles northeast of Tokyo, has become the focus of a bitter controversy in Japan and a symbol for a growing number of citizens opposed to continued rapid industrialization and a social philosophy that seems to preach growth at any cost.

Violation of Consensus

This airport fight is also a rare example of a glaring governmental violation of consensus, an almost sacred Japanese social and moral ethic that requires countless hours of discussion, debate and compromising between all parties concerned with any issue.

A measure of the bitterness engendered is that this week, as the struggle approached its 10th anniversary, protesters were still able to mount almost daily demonstrations that mobilized 3,000 riot policemen. There were 41 injuries, including 11 policemen, and 48 persons were arrested in one day's club-swinging melee.

Impatient and hard-pressed officials, faced with ever-mounting pressure on Tokyo's aging Haneda Airport, may not have realized the depth of local feelings a decade ago. But when they announced the new airport site without the accustomed discussions with concerned citizens, they ignited a wildfire of opposition that led to the deaths of three policemen in an ambush, scores of riots, a bombing, considerable political disaffection and a 24-hour opposition vigil atop a 200-foot-tall orange-colored steel tower built by angry farmers to block the runway approach path.

The site near the town of Narita was chosen because much of the land already belonged to the government as a horse farm for Emperor Hirohito. But even now as the struggle approaches a possibly violent climax, a new generation of airport officials is still paying the price for its predecessor's alleged "high-handedness."

Once in the mid-1960s, when the feeble shouts of Japanese environmentalists and airport neighbors were drowned by the roar of jet engines, there was talk of building at least one airport in each of the country's 47 prefectures, or states.

There is no such talk anymore. Even runway expansions are opposed. At one point Hiroshima banned all jets. Other fields restrict aircraft size and types. In Osaka and Tokyo the airports are closed from late evening until dawn so nearby residents can sleep.

At Narita, the situation is further complicated by the opposition of three towns to a jet-fuel pipeline. There are indications, however, that airport officials have learned a lesson. The pipeline dispute is expected to be resolved in a few weeks through a series of meetings with local representatives.

But the vigil tower—where airport foes have long since stopped talking with officials through anything but a bullhorn—will stay in operation.

From the tower, the opponents monitor doings across the electrified fence on the 13,124-foot main runway, one of the world's longest. Once open, the runway will relieve the 45-year-old Haneda Airport of all Tokyo's international flights.

According to the original plan, 220 flights a day were to land at Narita, carrying 5.4 million passengers and 410,000 tons of cargo a year at current plane capacities.

New Guided Missiles Revolutionize Conventional Warfare

By Drew Middleton

NEW YORK, Feb. 26 (NYT).—Precision-guided weapons, now being produced by the thousands by the United States, the Soviet Union and the Western European powers, are revolutionizing military doctrine and tactics.

High-energy laser beams that, in the words of an aviation industry engineer, could "melt an aircraft in the sky" are believed to be under intensive development in the United States and Russia. Funding for the high-energy laser program rose to $187.1 million in the defense budget for fiscal 1977 from the present $157.8 million.

The Air Force hopes to develop unmanned aircraft under its harassment drone program. The objective is a drone capable of attacking surface-to-air missile sites. Drones are already being produced for reconnaissance and for electronic warfare missions, including the jamming of enemy radars.

Under the heading "The Revolution in Conventional Warfare," Malcolm Currie, director of defense research and engineering, said in his annual report to Congress, "The nature of conventional combat is changing rapidly, with greatly increased emphasis *on the use of advanced technology* in all mission areas."

Easy to Operate

Precision-guided weapons or munitions are employed for surface-to-surface, surface-to-air and air-to-surface missions. Guided by laser beams, television, radio command, infrared homing devices and passive radio frequency seekers, they are precise, easy to operate and, compared with high-performance aircraft or main battle tanks, relatively cheap.

Thus far, it is believed that the greatest impact of these weapons will be on land warfare. The Army's leaders believe that they are entering an era in which an infantryman armed with a precision-guided weapon, costing perhaps $5,000, can shoot down a $14-million aircraft or destroy a tank priced at $600,000.

The most important implication for the United States is that, armed with such weapons, the Army and the Air Force might have the capability of balancing the Soviet Union's quantitative advantage in tanks and tactical aircraft in Europe.

However, the Soviet Union itself pioneered in the development of some precision-guided weapons.

Highly Classified

The high-energy laser program is the most highly classified weapons activity in the United States. The Soviet Union, Mr. Currie said, has a large program involving approaches that are not being pursued here.

What both countries are seeking, apparently, is a high-energy laser weapon, produced possibly by chemical rather than electronic means, that will destroy by heat anything it hits.

Laser is an acronym for light amplification by stimulated emission of radiation.

Theoretically, it has always been true that a laser beam could project a great deal of heat with pinpoint accuracy over a great distance—the "death ray" beloved of science-fiction writers.

Primary Object

However, the amount of energy necessary to project such a beam under present technology would be disproportionate to the results. While nothing has been disclosed by the Defense Department, civilian engineers believe that the primary object of present research is another, cheaper means of producing and projecting a laser beam.

The Russians, Mr. Currie told Congress, are expanding their output of such weapons. But, he said, "At present, we believe the United States has the initiative in several areas, including precision-guided ordnance . . ."

For many battlefield targets, a *hit is destruction. During the* 1973 Mideast war, the Israelis complained that the Maverick missile, supplied by the United States, did such damage to Arab tanks that Israeli ordnance units were unable to repair them.

Many precision-guided weapons carry a charge whose explosive is shaped to focus the blast wave along the axis of flight. The hot, concentrated gases can burn a hole in a tank whose armor might withstand an undirected blast from the same weight of explosive.

Cost Per Round

With the application of mass production to precision-guided weapons, the cost per round now ranges from about $1,000 to $10,000.

The weapons have another advantage. Soldiers without advanced technical training can use them effectively, as the Syrians and Egyptians demonstrated in *the 1973 war.*

As the accuracy and range of these weapons increase, some military analysts have speculated about their substitution for tactical nuclear weapons. The greater destructive power of tactical nuclear weapons offsets their inaccuracy. But, analysts ask, would they be necessary when other weapons can be guided precisely to a distant target?

Surface-to-air precision-guided missiles, supplied by Russia, were used by the North Vietnamese *starting in the late* 1960s. The first deployment of precision-guided weapons in an offensive role did not occur until 1972, when the Air Force introduced bombs that were laser-guided but unpowered.

A narrow laser beam from a spotter aircraft was pointed at the target. Bombs of either 500 or 2,000 pounds were fitted with steerable front fins controlled by a laser receiver and homed on the energy reflected from the target.

As the technique was improved, the spotter plane was eliminated and the designation of target by laser was made by the F-4 fighter-bomber carrying the ordnance.

Bridges and targets that might have required dozens of attacks were knocked out in one or two sorties. The Air Force reported that the circular error probability was no greater than 25 feet and guidance reliability at least 80 per cent.

Circular error probability is the accuracy factor for a bomb or missile, the circle radius from a target in which a bomb falls.

In Vietnam, the Soviet Union had armed the North Vietnamese with a surface-to-air missile, the SAM-7 Grail, which can be fired by a single infantryman from the shoulder or in a battery from trucks.

Since then, precision-guided weapons have proliferated in the East and West. The two main projects for U.S. close-support weaponry are the improved laser-guided Maverick and the imaging infrared Maverick.

Flight tests of the latter have been successful. The weapon is a completely passive "launch-and-leave" vehicle and its longer wavelength offers greater capability in smoke and haze. It also has what officials describe as an "excellent capability" against targets under light camouflage.

In this area, U.S. technology is attacking one of the chief drawbacks of precision-guided weapons. The operational requirements call for weapons that can be used at night and in smoke and dust but almost all present precision-guided weapons depend upon target visibility for guidance.

Violations of Accord Noted

Madrid Drops Responsibility, Fully Withdraws From Sahara

From Wire Dispatches

UNITED NATIONS, N.Y., Feb. 26.—The Spanish government informed UN Secretary-General Kurt Waldheim that it was withdrawing from Western Sahara "as of today," Mr. Waldheim told a press conference here.

"*They do not consider themselves* responsible any more for anything that happens in that area," he added.

Meanwhile, in El Aiun, the Western Sahara capital, an assembly of tribal chiefs unanimously voted approval of Spain's surrender of the territory to Morocco and Mauritania.

The vote of 61 members of the ruling Djemaa, or tribal assembly, formally ended more than 80 years of Spanish colonial rule.

A Nov. 14 agreement among Spain, Mauritania and Morocco gave most of the Spanish colony to Morocco, with Mauritania gaining the southern tip. The *accord had to be voted upon by* the Sahara assembly before it could go into effect.

There are 102 members in the Djemaa. The 41 members not present today protest the agreement and are either hiding in the desert or have fled to Algeria to form a government-in-exile with the Polisario, the Algeria-backed Sahara rebels fighting for independence.

At the UN, Mr. Waldheim, reading from the text of the Spanish letter, said Spain did not consider that today's session of the Djemaa constituted the "popular consultation provided for in the Madrid agreement" of *Nov. 14 and relevant UN resolutions.*

These called for the presence of a representative of the UN, appointed by the secretary-general, and UN supervision of the consultation process.

Morocco Rebuffed

Mr. Waldheim yesterday rebuffed a request by Morocco that he send an observer to the Djemaa meeting.

Mr. Waldheim said today that the UN resolutions called for UN supervision of the process of self-determination by the inhabitants of the territory, whereas Morocco had asked only that he send an observer.

The request was also for an observer who would only "take note of the decision" of the Djemaa, Mr. Waldheim said.

"It was in the light of this development that I decided not to send a representative, because it would not be in line with the existing resolutions," he said.

"I think there was no way of acting differently if I want to stick to the existing resolutions which were adopted by the General Assembly, even taking into account that we had two resolutions and these were contradictory in a number of aspects."

Asked if he considered that the events in Western Sahara today were a fait accompli, the Secretary-General said that Spain did not consider that there was an expression of the free will of the inhabitants as long as certain conditions were not fulfilled.

Israel Sends Talks Stand To Kissinger

By Don Oberdorfer

WASHINGTON, Feb. 26 (WP).—Secretary of State Henry Kissinger received a new negotiating position from Israel yesterday in a meeting with Ambassador Simcha Dinitz. The Israeli position, resulting from a Cabinet decision in Jerusalem Sunday, authorizes *the United States to explore* negotiations with Egypt, Syria and Jordan for reciprocal territorial *concessions in an effort to end* the state of belligerency on the part of the Arabs.

The Israeli position is reported to be an outgrowth of discussions in Washington late last month *among President Ford, Mr. Kis*singer and Israeli Prime Minister Yitzhak Rabin. At that time, *Mr. Rabin was unable to agree to* negotiating suggestions from the United States because of lack of Cabinet backing at home.

The chances for negotiated progress on the basis of the Israeli position are not known, partly because the fine print is not at all clear. It was announced that no maps of potential territorial concessions were drawn up at last Sunday's Cabinet meeting, giving the impression that this important issue is undecided.

Nor is it known just what Israel means by an end to the state of belligerency, described in an official text as "termination of the state of war." The Israeli Cabinet plans to send a legal adviser to Washington to discuss this question. In a recent interview in Israel, Foreign Minister Yigal Allon spoke of "a formula much broader than the non-use of force, yet less than a total normalization, for the time being."

One clause in the four-point Israeli Cabinet decision reportedly calls for an understanding with the United States on the definition of nonbelligerency before negotiations with the Arabs.

Press reports and other sources suggest that Israel's main hope is for a negotiated settlement with Jordan based on a nonbelligerency formula and a relatively deep withdrawal from occupied areas of the West Bank.

Such a hope may be tested with Jordan's King Hussein on his visit to Washington which is scheduled for the end of next month. A decision by Jordan to make a separate deal with Israel *in present circumstances would* be a bold, almost startling departure which is generally unexpected.

Belgrade Denies Mihajlov Is Ill

BELGRADE, Feb. 26 (WP).—The Yugoslav government yesterday denied reports that imprisoned Yugoslav dissident author Mihajlo Mihajlov was in grave condition as a result of a two-month hunger strike to protest prison conditions.

A government spokesman issued a statement saying that "a panel of doctors visited Mihajlov yesterday and carried [out] an examination. *They found that he* is in good physical condition and that his life is not in danger." The spokesman provided no other details.

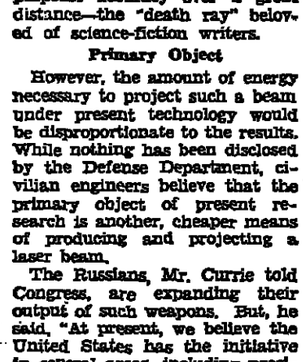
Friends of Mr. Mihajlov, 42, *who visited him Saturday*, described his condition as grave and voiced concern that he may die.

Ex-SS Man Acquitted

FRANKFURT, Feb. 26 (AP).—A former SS sergeant was acquitted today of charges that he helped murder 400 Hungarian children and other inmates of Auschwitz concentration camp during World War II. Willi Sawatzki, 56, went on trial 27 months ago.

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United Press International.

SHOWING OFF—Astronauts named as the crews of first test flights of the space *shuttle, an airplane-like re-usable spacecraft,* displayed a model of it and its launch craft, a modified Boeing 747, at the Houston Space Center. The astronauts from left: Fred Haise, Charles Fullerton, Joe Engle and Richard Truly.

Italian Says Data Refused On Lockheed

(Continued from Page 1)

House committee report on the CIA and parts of the Church committee report have been blocked by the White House, Congress and the investigating committees on national security grounds, he said.

U.S. Law Needed

BONN, Feb. 26 (AP-DJ).—West German Chancellor Helmut Schmidt said last night that only U.S. domestic legislation—not an international business code of good conduct—can effectively end overseas payoffs by U.S.-based corporations.

Mr. Schmidt told the Bonn Foreign Press Association that the code of good conduct now being drafted by the Organization for Economic Development and Cooperation will be applicable only to multinational corporations.

Japan to Summon Nine

TOKYO, Feb. 26 (AP).—The Japanese parliament decided today to summon nine witnesses, including three Americans, for the second round of questioning about alleged multimillion-dollar Lockheed payoffs in Japan.

The three Americans are A.C. Kotchian, former vice-chairman of Lockheed, who made payoff revelations at Senate hearings; Toshiyoshi Oni, manager at the Japanese branch of Lockheed Aircraft (Asia), Ltd., and Shig Katayama, president of the United Steel Co. and I-D Corp., who allegedly supplied false receipts for Lockheed.

Turks Get No Names

ANKARA, Feb. 26 (AP).—Documents pertaining to alleged Lockheed payoffs in Turkey, which were made available to the Turkish government by the Senate committee investigating the company, revealed no names of recipients, Premier Suleyman Demirel declared today.

The Premier said that the documents were turned over to the authorities in Turkey investigating the matter.

Iceland Rejects NATO Proposal Over 'Cod War'

BRUSSELS, Feb. 26 (Reuters).—Iceland yesterday turned down a NATO initiative designed to prevent incidents between Icelandic and British naval vessels in the disputed waters off its coasts, alliance sources said today.

The sources said Icelandic Ambassador Tomas Tomasson told a meeting of the NATO Council here that his government rejected an offer from Secretary-General *Joseph Luns to place NATO ob*servers on naval ships of both sides in the area.

This is the first time the alliance has taken the initiative in the "cod war." The dispute has led to the suspension of diplomatic relations between the two NATO partners.

The sources said that Mr. Luns's proposal was aimed at policing the behavior of the patrol vessels of both sides inside Iceland's unilaterally declared 200-mile fishing zone. Britain already had accepted the principle of admitting observers on its vessels, the sources said.

Meanwhile, Britain said it was sending a fourth frigate, the Andromeda, to the area.

Russia Said to Admit Sending Microwaves at U.S. Embassy

By Bernard Gwertzman

WASHINGTON, Feb. 26 (NYT).—*Soviet officials have privately* admitted that microwaves have been beamed at the U.S. Embassy in Moscow but they justified the possible harmful activity as necessary to jam listening devices on the roof of the building.

Congressional and administration sources said yesterday that, after denying for 15 years that such microwave emissions had taken place, Soviet officials recently conceded their existence. Soviet diplomats here have discussed the purpose of the microwaves with U.S. reporters and administration officials.

The U.S. officials said they accepted the Soviet contention that the microwaves were aimed at the embassy to disable the sophisticated monitoring equipment and not to "bug" the embassy or to harm its personnel.

There had been speculation that the microwave emissions, which produce low-level electromagnetic radiation, were either for recharging listening devices or for picking up conversations within the embassy.

According to the U.S. sources, the Soviet Union has been beaming the microwaves into the embassy for 15 years. At first, the waves came from a nearby building but, since that structure was torn down, the waves have come from across the large boulevard the embassy faces.

Radiation Varies

The level of the radiation has gone up and down through the years, according to the officials.

*In telephone conversations yes*terday, Foy Kohler, who served as envoy in the early 1960s, and Jacob Beam, the ambassador from 1969 to 1973, said that they had lodged protests about the radiation hazards. He said that the late Llewellyn Thompson, who served two tours in Moscow, had made similar protests.

Mr. Beam said that after his protest was registered the level of radiation decreased sharply. Officials said that the radiation level seemed to surge in the last six months and led to new discussions with the Russians.

What has irritated U.S. officials was the possible damage to the health of U.S. personnel from long periods of exposure to the radiation, which, however, is much less dangerous than exposure to X-ray radiation. Also according to U.S. officials, the Soviet Embassy in Washington has operated similar listening devices from the roof of its building without being faced with similar microwave hazards.

No U.S. Effort

U.S. officials have insisted that, although the Soviet Embassy here has highly sophisticated equipment able to monitor long-distance telephone calls and various radio signals in the Washington area, no effort has been made to disable it, as has allegedly been done in Moscow.

The officials stressed that the radiation involved was not the kind caused by exposure to X-rays that can cause cellular damage and cancer but rather that found near radar stations or even radio and television stations.

It is generally harmless, officials said, when the levels of the radiation are low. But doctors are unsure of the effect on genes over a long period.

Strikes Idle Spain's Trucks

(Continued from Page 1)

widely expected drop in the bank rate, currently pegged at 7 per cent.

The statement said that the measures to be sent to the Cortes were designed to complement the 10-per-cent devaluation of the peseta decided upon two weeks ago, which made Spanish exports cheaper and imports more expensive.

It also said that a list of basic foodstuffs would be drawn up and their prices closely watched and subsidized, if necessary, to keep them from rising.

Public spending this year will not be increased, the statement added.

Opposes Moscow Congress Line

Ceausescu Urges Autonomy Of Decision for Red Parties

By Christopher S. Wren

MOSCOW Feb. 26 (NYT).—The first signs of ideological friction surfaced today at the Soviet party congress as the Romanian party chief, Nicolae Ceausescu, called for a "new unity" of Communist parties that would allow each party to "freely develop" its own political course.

Mr. Ceausescu's remarks, delivered in a speech on the third day of the congress, ran clearly counter to today's speeches by other East European leaders such as Janos Kadar of Hungary and Todor Zhivkov of Bulgaria, who supported their Soviet hosts by condemning any deviation from the Kremlin's definition of Communism.

The Romanian leader's independent stance was in keeping with the course that Romania has chosen to steer between the Soviet Union and China. But his remarks took on fresh significance in view of Moscow's unhappiness about the rebellious tacks taken by Western European Communists like the French. Mr. Ceausescu appeared to implicitly condone the new trend when he urged that each party "contribute in a creative fashion" to Marxism-Leninism's development.

Leaves After Speech

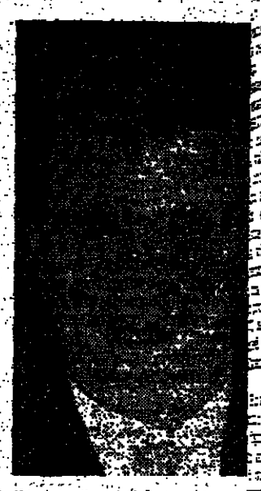
Mr. Ceausescu returned home this evening after his speech. But an Eastern European source said that the abrupt departure was not a defiant gesture. A Romanian Embassy official later reported that the Romanian leader would be returning before the March 5 conclusion of the congress.

In his speech, Mr. Ceausescu told party leaders from 96 countries that "the Romanian Communist party develops close links of friendship, collaboration and solidarity with all Communist and workers' parties"—a swipe at the Chinese and Albanians.

Other speakers, following the example set by Soviet leader Leonid Brezhnev the first day, have denounced the Chinese as allegedly deviating from the Marxist course.

The issue of ideological purity has become especially topical because French Communist Party chief Georges Marchais recently jettisoned the dogma of a proletarian dictatorship, a step that has displeased Moscow.

Mr. Marchais has also joined some other Western European Communists in criticizing Moscow's suppression of domestic dissent. Mr. Marchais has not yet criticized the Soviet congress directly, but his deputy, Guy Plissonnier, has spoken.



Nicolae Ceausescu

L'Humanité Assails Giscard To Counter Brezhnev's Pra

By James Goldsborough

PARIS, Feb. 26 (IHT).—The French Communist party appeared highly uncomfortable today over Soviet party leader Leonid Brezhnev's compliments for the French government during the opening of the 25th Soviet party congress this week.

To some observers, it appeared the Russians were getting their pound of flesh following the open criticism of them during the French party congress earlier this month.

Dismissing Mr. Brezhnev's remarks about improved French-Soviet relations in a single line, L'Humanité, the French party newspaper, took three columns today to explain how the government of President Valéry Giscard d'Estaing is actually selling out French interests to Washington.

To support this line, L'Humanité, for the fourth straight day, gave prime attention to Gen. Alexander Haig's current campaign to keep Communists out of Western European governments. The newspaper has criticized the French government for not reacting to the NATO commander in chief's two statements this week, which many Europeans judge highly provocative and probably counterproductive.

Elysée Pleased

The Elysée Palace was plainly pleased with the Brezhnev statement yesterday, which was unexpected. The Soviet party leader called for both French and British participation in a system of future Middle East peace guarantees and expressed his "satisfaction with the rapprochement of French and Soviet positions on a series of questions."

This was too much for L'Humanité, which has made much lately out of the alleged French return to Atlanticism. It listed a series of points to prove its case, concluding that Mr. Giscard d'Estaing's "new world order" concepts were simply part of U.S. strategy for world capitalist domination.

The newspaper completely ignored yesterday's second day of Moscow speeches by Soviet Politburo members Vladimir Shcherbitsky and Pyotr Masherov denouncing "nationalist" tendencies in Communism, taken as a criticism of some recent positions by Western European parties.

The absence of French party leader Georges Marchais at the Soviet party congress still has not been fully explained, particularly since Enrico Berlinguer, leader of Italy's even more liberal party, is present. Santiago Carrillo, the Spanish party leader, has stayed away, while Portuguese leader Alvaro Cunhal is present.

The French party's explanation is that Mr. Marchais's absence is consistent with the party's "divergences" with Moscow. There is a rumor, however, that Mos-

cow asked Mr. Marchais not to come to show its own displeasure.

During the French party congress three weeks ago, Andrei Kirilenko, the high-ranking Politburo member sent here as delegation head, charged the French Communists with "anti-Sovietism" and with making too much of such issues as the internment in a Soviet mental hospital of mathematician Leonid Plyushch, who is now in exile in France.

French Prime Minister Jacques Chirac apparently earned Moscow favor last week when he warned Mr. Plyusch not to take advantage of French tolerance for too much criticism of the Soviet Union.

Divergences Rumored

Mr. Chirac appeared to be trying to exploit rumored divergences within the French Politburo over the party's anti-Soviet line.

Mr. Kirilenko's remarks, followed by those at the Soviet congress this week, seem to indicate that Moscow is increasingly unhappy with this so-called "deviationism," which is designed to help the Western Communist parties at the polls.

The French party, aiming at the municipal elections next month and the national election in 1978, has seen its rating rise eight points in popularity in the last two months.

The party picked up four points in a Figaro-Sofres poll this month, after indicating it would renounce the concept of the dictatorship of the proletariat. But four more this month followed its party congress.

President Ford, Secretary of State Henry Kissinger and Gen. Haig have all spoken against this Communist gain. The Communists, however, have given Gen. Haig's recent warnings against Communist gains in NATO so much publicity that many observers believe they are serving the Communists' purposes.

Huntsmen Promise to Fight Back

Britain's RSPCA Condemns Foxhunting

LONDON, Feb. 26 (AP).—It is now official. The 150-year-old Royal Society for the Prevention of Cruelty to Animals has decided that chasing a fox over miles of countryside and allowing it to be torn to bits by hounds is not humane.

The RSPCA, after resolving an internal dispute on the matter, also announced yesterday that it condemns hunting stags, hares or any other animals with dog packs and said it is setting up an immediate inquiry into all aspects of angling.

The society's pronouncement has no force of law but reflects a sentiment that has been growing since the days of Oscar Wilde, who called Britain's blue-blooded, red-coated huntsmen: "The unspeakable in pursuit of the uneatable."

Although anti-foxhunting groups now regularly assemble on winter weekends with noisemakers and false scents to thwart fox hunts, the sport is actually growing.

There are about 200 fox-hunting packs in Britain and 30 in Ireland, and the British Field Sports Society, with a £250,000 ($500,000) "fighting fund," is expected to direct a counter-campaign against the RSPCA stand.

"Hunting is thriving," said Lt. Col. John Chamberlayne, honorary secretary of the Masters of Foxhounds Association, the governing body recognized by most hunts. "On any Saturday in the season, there will be a quarter-of-a-million people out following the hunt."

Marcus Kimball, Field Sports Society chairman, said: "We will now have to seriously consider the advice we give members, many of whom also belong to the RSPCA. Up till now we have supported the RSPCA in the work it does, particularly with domestic animals. These members could now say why should we belong to a society which condemns our sport."

The horse-conscious royal family has in general avoided blood sports but not entirely. In November, Prince Charles, Princess Anne and her husband, Capt. Mark Phillips, went foxhunting with the Duke of Beaufort's hounds.

Supporters of foxhunting claim the practice is beneficial to farmers because it keeps down the population of predators that threaten chickens.

The RSPCA chairman, Roy Crisp, touched off the dispute within its governing council by announcing the condemnation last month. Some members said he was being premature but yesterday's council conference made it official.

An RSPCA spokesman said that the society "is currently engaged in considering 30 policies, ranging from the export of live food animals to rodeos on the one hand, and to animal experimentation and intensive farm systems on the other."

The spokesman also announced the society's opposition to hunting otters, game shooting by "inexpert marksmen," traps and snares that cause suffering and environmental changes that adversely affect wildlife.



Keystone.

U.K. Flu Death 762 in a Week

LONDON, Feb. 26 (A Influenza killed 762 pers England and Wales last almost tripling the pr week's toll of 259 deaths Department of Health sa terday.

In the last four weeks have been 1,132 deaths fro fluenzal pneumonia, a spoke said. Most of the victims over 65 years old.

The latest weekly figure highest since 882 deaths January week in 1973. virus affecting Britain is A-Victoria-3-75. It was firs lated in Victoria state, Aus

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Next Confrontation With Ford

Reagan Now Must Win in Florida

By Jules Witcover

MANCHESTER, N.H., Feb. 26 (WP).—President Ford's New Hampshire primary victory over former Gov. Ronald Reagan of California, although narrow, puts heavy pressure on Mr. Reagan to win when their next confrontation takes place 12 days from now in Florida.

Mr. Reagan's Southern regional coordinator, David Keene, acknowledged as much here yesterday. Having demonstrated, with 49 per cent of the vote, that Mr. Reagan "is strong enough to offset the advantages of incumbency," Mr. Keene said, "now we will have to build on it. We have to win in Florida and I think we will."

He said he had "always assumed we would and pretty much have to" win in Florida, a state of conservative Republicanism where polls showed Mr. Reagan ahead. But the slim loss in New Hampshire makes it all the more necessary now, Mr. Keene said.

Stuart Spencer, Mr. Ford's political director, agreed. "I said all along Reagan had to win the first one to get into it," he said in Washington. "Now, Reagan has to win Florida or he's out of the game."

[President Ford said today in Washington that he now thinks former President Richard Nixon's trip to China "probably was harmful" to him in New Hampshire, according to UPI.

[But the President said he still wanted to see "more specific information" before saying definitely that Mr. Nixon's journey cut Mr. Ford's margin of victory.

[Mr. Ford said yesterday the impact of Mr. Nixon's trip on the New Hampshire voting was "minimal"—in contrast to the opinion of top Ford campaign officials, who had said that the timing of the Nixon visit to China was a real setback for Mr. Ford.

[Mr. Ford offered his revised opinion after getting an assessment on the New Hampshire race from his key campaign strategists and spoke in a television interview with a reporter from station WTVJ in Miami.]

Mr. Reagan, asked whether Mr. Nixon had been an issue, replied: "You're asking the wrong fella. You have to ask the man who pardoned him."

There were claims of victory on both sides.

Mr. Ford, with 51 per cent of the New Hampshire vote, called the result "a great springboard," and Press Secretary Ron Nessen predicted that the President "will have a clear majority and enough [delegates] to win the nomination well before the Kansas City convention."

But Mr. Reagan, on the way to Illinois, from New Hampshire, likened the result to losing a football game by an extra point. His campaign manager, John Sears, said the near miss had "legitimized the candidacy in the sense people felt in the past they might have wasted a vote" by supporting Mr. Reagan, but would feel that way no longer.

Mr. Keene said of the result: "I think it's going to be helpful to us. If it had been 50 per cent plus, it would have been better. But it showed we have a viable candidate. If it had been 40 per cent [which Mr. Reagan had said was his goal], we would have been hurt. If we had actually gotten one more vote than the President, his incumbency would be useless" as a political force.

The President is to go to Florida Saturday for his third and fourth days of campaigning there. Mr. Reagan, who has spent eight days there and plans six more, went to Tampa last night after another day's campaigning in Illinois, where he and Mr. Ford will square off March 16, one week after the Florida primary.

Before these tests, the President will be entered Tuesday in the Massachusetts primary, where Mr. Reagan has not campaigned.

Sitting on the Fence

A major question raised by the close results in New Hampshire is what the impact will be on key Republicans, campaign contributors and voters who have been sitting on the fence waiting to see how the Ford-Reagan clash will be resolved.

"Last night we got what we had to," Mr. Keene said. "I think Republicans were looking for a good showing and that's what we showed them. This shows he [Mr. Reagan] does have a chance. He's not just a guy you want to vote for, but a guy who can win."

But Mr. Sears said of the fence-straddlers: "They were waiting before; they'll wait a little longer."

Reagan Changes His Position, Discloses Wealth—$1.4 Million

By Jon Nordheimer

MATTOON, Ill., Feb. 26 (NYT).—Ronald Reagan released a financial statement yesterday that placed the net worth of the former two-term governor of California at $1,455,571.

The statement included a list of Mr. Reagan's real estate and stock holdings and estimated his earnings last year after leaving office at $282,253.

Mr. Reagan, who is opposing President Ford for the Republican presidential nomination, made the disclosure after resisting requests for information on his financial holdings since announcing his candidacy. He reportedly changed his position after campaign advisers said that his refusal was politically damaging.

The statement showed $822,300 in real estate and personal holdings, $586,775 in securities and cash on hand, and $46,496 as the cash value of life insurance policies and California retirement-fund interests.

A lack of detail, however, caused some confusion about the document when it was released.

For example, one of the candidate's major holdings of investment property, a single parcel of 771 acres of undeveloped land located in Riverside County in California, was valued at $417,500.

Peter Hannaford, one of Mr. Reagan's top staff members, said the figure was the official assessment of the land. Later, he said it was the price placed on the property by a professional appraiser and represented the current market value.

A reporter later placed a telephone call to the assessor of Riverside County and was told that the figure was the county's official assessment figure. Assessments usually are well under current market values, especially in today's inflated market.

Real estate brokers who sell property for investment in the Rancho California area where Mr. Reagan owns land told The New York Times that the $417,500 figure appeared greatly underpriced. A broker said that about 450 acres of Mr. Reagan's land was "mostly mountain and rock," but that more than 300 acres was prime property worth from $2,000 to $2,500 an acre when sold in 20-acre lots.

On another matter, Mr. Reagan said that his "virtual tie" with Mr. Ford in New Hampshire voting on Tuesday was unprecedented in the history of that state's primary and demonstrated the "viability" of his campaign against an incumbent president.

Mr. Reagan said that his showing in the primary, in which he barely lost to Mr. Ford in the popular vote, went beyond his expectations and established his contention that "people in the Republican party do want a choice."

It was clear, however, that in some respects it had been a setback in the strategy that has dominated Mr. Reagan's campaign planning since last summer. That strategy called for a concentrated effort against the President in the early primaries in New Hampshire, Florida, Illinois and North Carolina that would stagger the incumbent and shatter the President's natural command of party allegiance.

Earlier this month, Mr. Reagan said he had no way of knowing his net worth because all his finances had been placed in a blind trust administered by his personal lawyer, William Smith of Los Angeles, and two other long-time friends in southern California, Justin Dart, a wealthy industrialist, and William Wilson, an investment counselor.

Yesterday's statement also listed Mr. Reagan's equity in his Pacific Palisades home at $213,000, with an outstanding mortgage of "less than $2,000." Again, professional realtors suggested that figure was low compared with what other homes were being sold for in the ex-governor's exclusive neighborhood.

Mr. Reagan also was reported to possess a $90,000 equity in his ranch located in the mountains above Santa Barbara. The existing mortgage on that property was placed at $451,000.

Mr. Reagan estimated his income last year at $282,253 covering the period after he left public office in January of that year through his official entry into the presidential race on Nov. 20. During those months, Mr. Reagan, aside from his investment, earned income from a syndicated newspaper column and radio program, in addition to speaking engagements around the country.



Associated Press.

LUNCHEON BREAK—Jurors in the Patricia Hearst trial in San Francisco escorted by U.S. marshals as they went to a nearby restaurant for the midday recess Wednesday.

Psychiatrist Is Cross-Examined

Effort Is Made to Discredit Hearst Witness

By Philip Hager

SAN FRANCISCO, Feb. 26.—A partial portrait of Patricia Hearst before her kidnapping emerged in court yesterday as a defense psychiatrist testified under cross-examination on aspects of her private life, which included experiences with marijuana, mescaline and LSD as a college student living in Berkeley.

"Is this the girl you described as a naive schoolgirl?" asked Assistant U.S. Attorney David Bancroft.

"I'm talking about political naiveté," responded Dr. Louis West, chairman of the department of psychiatry at the University of California, Los Angeles.

Based on his lengthy examination of the 22-year-old heiress, Dr. West recounted how he had learned she had attended five schools in six years before her kidnapping, had become a "disciplinary problem" and once was characterized by her teachers as "detached, disdainful and self-centered."

One of her close friends told him that she was "self-motivated and needed little support from others," Dr. West said.

Mr. Bancroft sought to discredit Dr. West's testimony supporting Miss Hearst's claim that she was coerced by her captors into joining them in a bank robbery and was so intimidated by them that she declined opportunities to escape for fear of retaliation.

Dr. West was one of three psychiatrists, along with a clinical psychologist, appointed by the court to examine Miss Hearst after her arrest in September.

From all appearances, it was to Dr. West that Miss Hearst first gave a detailed account of her stay with her Symbionese Liberation Army abductors.

Her defense, in large part, appears to be based on the findings of Dr. West, an expert on "brainwashing" techniques sometimes used against prisoners of war.

Dr. West admitted that he had not questioned Miss Hearst about the persons she knew and places she had been during a 10-month period before her capture—a period in which the government says she may have been helping the SLA to plan bombings and bank robberies.

Mr. Bancroft implied that Dr. West had made up his mind in advance that Miss Hearst had been a victim of "coercive persuasion."

He asked Dr. West about the transcript of an interview that Dr. West conducted at the San Mateo County Jail with Miss Hearst soon after he had discussed with her lawyers their anticipated strategy for her defense.

'Pressure of Threats'

Dr. West conceded that he had asked Miss Hearst about her defense and, especially, whether it should "emphasize the involuntary and violent way you were dragged out of a relatively normal life, facing terrifying indoctrination and the pressure of threats to make you subservient and compliant so they would be able to keep control of you. I think myself that's the best explanation of what happened. Doesn't that sound logical to you?"

Mr. Bancroft pressed the witness. Wasn't it possible with that kind of suggestive question that Miss Hearst "just might" tailor her story of captivity to suit that concept of a defense, he asked.

Dr. West denied it, saying he was merely trying to ascertain that Miss Hearst was competent to assist in her own defense—the issue at that stage of the case.

"Are you confident you approached this thing with no preconceptions in mind?" Mr. Bancroft asked.

"I approached the examination of this patient not only with my usual objectivity but with excessive precaution," Dr. West replied. "As an expert on brainwashing, I could not let myself be biased."

Second Witness

Later, on redirect examination by chief defense counsel F. Lee Bailey, Dr. West said Miss Hearst, in her conversations with him, had failed to seize opportunities he purposely presented to exaggerate her story, excuse her conduct or to lie.

Dr. West's contention was supported by a second expert witness called by Mr. Bailey. Dr. Martin Orne, a professor of psychiatry at the University of Pennsylvania, told how he had sought in his examinations of Miss Hearst to detect whether she was falsifying her version of the 19 months she had spent with the SLA.

"I had only read newspaper accounts and I was very concerned about faking," Dr. Orne recalled. "I found, really very much to my surprise, that this girl—though troubled—just didn't pick up on the cues."

"It was remarkable," the professor said. "Miss Hearst really simply didn't lie."

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Sen. Talmadge Says Nixon's Error Lay in Not Destroying His Tapes

By Jack Nelson

WASHINGTON, Feb. 26.—Richard Nixon would still be president if he had destroyed the White House tapes after the Senate Watergate Committee discovered their existence, in the opinion of Sen. Herman Talmadge, D.-Ga., who gained fame as an evenhanded questioner on the Watergate panel.

"I always gave President Nixon extremely high marks for being a total Machiavellian-type politician who could read the mood of the country very well and react thereto," Sen. Talmadge said. "But his actions in this Watergate thing are a mystery to me today because a 10-year-old child should have known better."

The comments about Mr. Nixon by Sen. Talmadge, as well as pungent comments about other political figures, are contained in five hours of recorded interviews filed with the Southern Oral History program at the University of North Carolina.

Sen. Talmadge said he was mystified why Mr. Nixon did not destroy the evidence within 15 minutes after former White House aide Alexander Butterfield "blurted out before the Watergate Committee about those tapes."

"If he had burned his tapes, he would be president today," Sen. Talmadge said, but, "instead of that, he had this wildly conceived notion about executive privilege."

After release of the tapes, if Mr. Nixon, instead of resigning, had decided to stand trial on the impeachment charges, the Senate would have convicted him by a vote of 10 to 1 or better, Sen. Talmadge said.

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Nixon, in China, Spurns Reply To Criticisms by Republicans

KWEILIN, China, Feb. 26 (AP).—Former President Richard Nixon refused to comment today on criticism of his trip to China by other Republicans at home.

"Sir, can you give us any reaction to the criticism being voiced by Sen. Barry Goldwater and President Ford's people?" a U.S. correspondent asked him.

Mr. Nixon said nothing.

Some of Mr. Ford's campaign aides contended that Mr. Nixon's trip reduced the vote for the President in the New Hampshire primary. Sen. Goldwater, a longtime Nixon ally, said that he did not agree but that Mr. Nixon could do the United States a favor by staying in China.

Mr. Nixon and his wife completed their visit to Peking today and came here in southern China by special Chinese government plane.

They left the Chinese capital with various gifts from their official hosts: a 90-piece tea set of fine porcelain, vases, three sandalwood fans, three ivory letter openers, pieces of brocade and tablecloths.

The gifts which the Nixons took to the Chinese included several books on the U.S. Bicentennial and a number of porcelain pieces from the Edward Marshall Boehm Studio. Among the latter were a large panda and several smaller ones, birds, flowers and a replica of a Boehm plate they gave during the 1972 trip.

The Nixons also will visit Canton, south China's chief city, before returning home Monday.

Tass Sees Purge

MOSCOW, Feb. 26 (Reuters).—Chairman Mao Tse-tung is preparing a purge of the Chinese Communist party, the Soviet news agency Tass said today.

Tass based its opinion on what it said was an abrupt about-turn by the Peking propaganda machine.

For a year, the Chinese were urged in "Three Instructions From Mao Tse-tung" to fight revisionists and build up the national economy. But then the People's Daily declared that Chairman Mao never issued the instructions and alleged they were dreamed up by "capitalist roaders," Tass said.

The Soviet agency said that many Chinese officials had spoken out in the same tone as senior Vice-Premier Teng Hsiao-ping, who publicized the now disavowed "Three Instructions" in a speech in September.

2 Die in Autobahn Fog

STUTTGART, Feb. 26 (AP).—In a dense fog, 146 vehicles piled up today in 36 separate incidents on the Stuttgart-Heilbronn autobahn in southwest Germany, killing 2 persons and injuring 30.

'Few Tangible Results'

GAO Asserts FBI Investigates On Basis of Trivial Evidence

By Peter Milius and Walter Pincus

WASHINGTON, Feb. 26 (WP).—The Federal Bureau of Investigation has been accused of having opened intelligence investigations within the United States based on "soft" (insubstantial or trivial) information. The General Accounting Office, the investigative arm of Congress, also asserted that the FBI's investigations had produced "few tangible results."

The GAO concluded in a report this week to the House Judiciary Committee that the FBI appeared interested in "the efficiency and effectiveness of the programs rather than their propriety."

The 230-page report critically reviewed the FBI's choices of individuals and subjects for intelligence investigations, the lists it developed for further inquiries, investigative techniques employed, information disseminated inside and outside government and files retained.

The GAO even questioned whether the FBI has legal authority to carry on intelligence operations within the United States.

According to the report, the FBI "rarely advised the Justice Department or other executive and congressional officials of its programs or techniques." And, the report adds, none of the officials ever asked.

Soft Evidence

The FBI was criticized for opening inquiries based on "soft evidence" such as a subject's license plate being noticed during surveillance of a "subversive group's" celebration; or a subject's car being parked near an extremist group's meeting, or a local police report that "the looks of individuals" in a secluded residence made them believe "the individuals were involved in 'illegal or radical activity'."

The GAO reviewed 797 randomly sampled intelligence investigations of individuals. In 47 per cent of these cases, the FBI "could not establish any associations on the part of the subject with subversive or extremist groups."

In 86 per cent of 300 sample cases opened on "soft evidence," no connection was made. Nonetheless, all the information developed on those and other cases went into the permanent FBI files. Information was distributed to other federal, state and local law-enforcement agencies from 21 per cent of the cases where no derogatory facts were developed.

The GAO also was critical of the FBI for collecting personal information on individuals and keeping such material in files, although FBI rules say "such data should not be included in reports."

Women's Talk

As an illustration, the GAO said, one case file contained telephone taps in which two women "discussed various men that they would like to have sexual relations with."

Once an investigation was opened, confidential informants often were used by the FBI. These included utility employees, educational institutions, banks and state employment agencies. Pictures of subjects, according to the GAO, frequently came from state motor-vehicle registration records.

In almost half the sample cases, the FBI interviewed friends, neighbors, relatives and associates of the subjects. Most often, according to the report, the FBI interviews were "pretext contacts," where the agent would pose as a building inspector, lawyer or potential client and not as an FBI agent. Terming this technique questionable, the GAO said the FBI said it was used to obscure the fact that an individual was the subject of an investigation.

Of the 797 investigations involving individuals, only 24 resulted in referrals to U.S. attorneys or local authorities for possible prosecution.

Criminal Matters

"All of these were for violations of various criminal statutes which perhaps could have been investigated as criminal matters" and thus did not require the bureau's extensive domestic intelligence-gathering apparatus, the GAO said. "None involved any of the internal-security statutes under which the subject was being investigated."

Of the 24 individuals referred, 10 were actually prosecuted, and eight convicted, the GAO said. Of the convictions, five were for use or possession of firearms or other weapons, or assault, one was in connection with a bombing, one was for making false statements in connection with a passport application, and one for fraud.

In addition to the individual cases, the GAO examined 101 cases involving organizations. The GAO report traced a series of past such FBI intelligence programs within the United States, most of which have been halted.

The administrative index, for example, listed "those persons [who] would be investigated first in a national emergency." It was the outgrowth of a custodial detention list of the 1950s and the Communist index developed at about the same time.

Authority Questioned

The GAO began its report by noting that the FBI may not have authority to engage in internal intelligence-gathering at all.

"We cannot say that it does not exist," the GAO investigators said. But at best, they observed, "it is not clearly spelled out" and "must be distilled through an interpretive process that leaves it vulnerable to continuous questioning and debate."

The accounting office urged Congress to pass legislation expressly providing such authority and at the same time delineating it.

Attorney General Edward Levi has proposed draft guidelines for the FBI's domestic intelligence division which tie all investigations to use of violence and violation of federal laws—criteria which the GAO recommends in its report.

Dassault Aide Cleared by Dutch In Bribery Trial

AMSTERDAM, Feb. 26 (UPI).—A Dutch court yesterday acquitted Jan Botterman, Dutch representative of the French Dassault aircraft company, of bribery charges.

Mr. Botterman was accused of having offered payoffs to two members of the Defense Comittee of the Dutch parliament's lower house to try to influence the government to buy Dassault Mirage F-1 fighters for the Dutch Air Force.

The court, in acquitting Mr. Botterman, said there was "lack of legal and satisfactory evidence."

Piet Dankert, chairman of the Defense Committee, had testified that Mr. Botterman suggested he ask the Dassault secretary-general, Pierre François, for 1.5 million guilders ($600,000). Committee member Wim Keja said Mr. Botterman offered him the equivalent of $12,000 "out of sympathy for the Liberal cause." Mr. Keja is a Liberal party member.

The incidents allegedly took place when Dassault was competing with the U.S. General Dynamics Corp. to sell jet fighters to the Netherlands, Belgium, Denmark and Norway.

Thinning of Liberal Field Seen

Carter Says He Will Be in Top Three in Mass.

By William Chapman

BOSTON, Feb. 26 (WP).—Jimmy Carter brought the momentum of his New Hampshire primary victory across the state line to Massachusetts and predicted he would finish in the top three in Tuesday's Democratic presidential free-for-all here—a strong enough showing to sustain his drive for the nomination.

Mr. Carter conceded yesterday that he faces tougher problems winning here against the continuing challenge from New Hampshire's liberal runners-up, Morris Udall and Birch Bayh, and two other conservative opponents who skipped the first primary, George Wallace and Henry Jackson.

Looking ahead to a March 9 showdown in Florida with Gov. Wallace and Sen. Jackson, Mr. Carter told a press conference that he would spend only tomorrow campaigning for a follow-up victory in Massachusetts, where he has been out-organized and out-spent by his four main rivals.

"I have no fear about the other candidates," he insisted. "I'm not writing it [Massachusetts] off at all. We have enormous momentum and large numbers of volunteers coming in from New Hampshire, and I think I'll finish first, second or third."

'Definite' Test

While the former Georgia governor was staking his claim to a sizable share of the 104 delegates, Rep. Udall was telling another press conference that Massachusetts will probably be the "definitive" test of the claimants to the title of liberal contender for the nomination. Referring to himself, Sen. Bayh, the two trailing candidates in New Hampshire, Fred Harris and Sargent Shriver, and to Pennsylvania's Gov. Milton Shapp, who is starting his race here, Rep. Udall said:

"A week from today, there may well not be four or five viable potential liberal-progressive candidates. There's likely to be one—or two, at the very most."

Ruling out Mr. Carter, Sen. Jackson and Gov. Wallace as acceptable to the liberals, the Arizona congressman said his basic message to the voters of the one state that George McGovern carried in 1972 is that "you must coalesce here behind one liberal and I'm the one you should choose."

By leading the liberal bloc of candidates in New Hampshire, Rep. Udall strengthened his campaign greatly in this state, his supporters believe. In their view, Massachusetts liberals have been uncertain which of the candidates to back, seeing little difference in their positions.

Man to Stop Carter

"I think that now the liberals will see that Udall is the liberal to stop Carter," said State Rep. Barney Frank.

A practical reason for the view that Massachusetts will eliminate several of the liberal contenders is that all five are lightly financed and none may be able to raise the funds needed to challenge Sen. Jackson, Mr. Carter and Gov. Wallace in later industrial-state primaries unless they are out of competition with each other.

Dissenting from that view, Sen. Bayh, of Indiana, who finished behind Rep. Udall in New Hampshire, said in an interview here that Massachusetts was just another "building block" for his campaign, which he said will face its crucial test in New York on April 6.

In New Hampshire, Sen. Bayh's late-starting campaign was never able to match the Udall organization. Here, he is credited with having a field organization second to none, and the labor support on which he depends for much of his help is a far greater force.

No Exit From Race

Nonetheless, Sen. Bayh refused to acknowledge—as Rep. Udall did—that their relative standing in Massachusetts will likely determine which of them is forced from the race.

"To suggest that if he beats me by three or four points I should get out is ridiculous," Sen. Bayh said.

He plunged immediately into his frenetic personal campaigning, starting a six-day blitz that will concentrate on Boston and the industrial cities of the state. Rep. Udall, by contrast, headed for Harvard and the intellectual liberals where he has found his strongest support.

Mr. Shriver and Mr. Harris also lost no time in getting to Massachusetts voters. They obviously were even more in need of a comeback than Sen. Bayh.

Harris campaign workers were deeply discouraged by his fourth-place finish in New Hampshire. They had counted on a strong third, ahead of Sen. Bayh.

Mr. Shriver's bid in Massachusetts is regarded as crucial to his national effort. A failure here would probably finish him. Early polls showed him running strong and he has counted on Kennedy family support.

44 Congressmen Suing to Prevent Postal Closures

WASHINGTON, Feb. 26 (AP).—Forty-four members of Congress sued the Postal Service today, asking for a court order against closing unprofitable, small post offices and saying that the agency is carrying out "a massive assault on the country's small communities."

The Postal Service says that post offices are being closed only in communities where service would not be reduced.

A federal judge today issued a temporary restraining order blocking the closing of small post offices and set a hearing on the matter for next Wednesday.

Rep. Paul Simon, D-Ill., leader of the group of 41 representatives and 3 senators who filed the 50-page lawsuit in U.S. District Court, said that the action is being financed by several associations of postmasters.

The Postal Service responded in a statement saying that some of those who voted against additional appropriations for the Postal Service last fall are now suing in an attempt "to hamper us in implementing the only remaining route available to us—cutting postal costs."

The General Accounting Office, an investigative arm of Congress, has said that closing 12,000 rural post offices would save $100 million a year.

The postal service operates about 30,000 post offices.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Friday, February 27, 1976

First Returns...

The New Hampshire primary confirmed two political facts that had already become apparent to close observers of the developing presidential contest. President Ford is in the fight of his life trying to win the Republican nomination. Secondly, Georgia's former governor, Jimmy Carter, is a formidable candidate for designation by the Democrats.

Ford eked out a victory over former Gov. Ronald Reagan of California and is likely to do considerably better in Massachusetts next week, but he faces serious difficulties in Florida and Illinois where the Republican electorate is more conservative than in New England. Ford may have made a fundamental error last year in adopting a "me too" strategy to counter the right-wing Reagan challenge.

By dropping Vice-President Rockefeller from his ticket and shunning any progressive initiatives in domestic policy, Ford turned the struggle into an issueless contest. The voters see two conservatives, each trying to sound more anti-government, anti-welfare, anti-spending than the other.

But, as the President discovered in recent weeks of campaigning, issues provide his chief hope of victory. In a personality contest, he is at a serious disadvantage. Reagan is a more polished campaigner and has shown that he can evoke the fervor of the ideologically committed right wing without losing his credibility among more moderate voters.

Belatedly recognizing those uncomfortable truths about his own political situation, Ford is now trying to open up daylight on issues between himself and Reagan. He has hammered away at his opponent's plan to shift $90 billion in programs from the federal to the state governments and at his vague proposals to reshape Social Security. He has also tried to depict the Californian as an extremist, another Sen. Goldwater likely to lead the GOP into an electoral disaster in November.

These tactics worked in New Hampshire, reinforcing the President's appeal as an incumbent and as an honest, straightforward person. But at least some of his support was anti-Reagan rather than pro-Ford. The President would be in stronger shape for the primary battles to come if his record and his programs generated positive enthusiasm among progressive and centrist Republicans.

...Take With Caution

On the Democratic side, Carter and Rep. Morris Udall demonstrated once again that in a compact, thinly populated state like New Hampshire, an early start and tireless door-to-door campaigning pay off. They had invested more time and energy in the state for the past year than any of their rivals, and the results—29 per cent for Carter and 24 per cent for Udall—reflected that effort.

Carter created for himself a largely personal constituency attracted by his Southern charm, his energy and his skill in addressing issues in a fresh, unstereotyped way. Coming on top of his good showing in the Iowa and Maine caucuses, Carter's victory makes it clear that there is no regional barrier to the nomination of a Southerner. On the contrary, the biggest danger to his candidacy now would be a really disastrous showing in the Florida primary where he opposes Gov. George C. Wallace of Alabama.

Although he finished second, Udall achieved his essential purpose of outpolling three other claimants for leadership of the party's powerful liberal bloc. His excellent record on environmental issues and on congressional reform apparently earned him the devoted backing of many liberal voters, particularly among the young.

Sen. Birch Bayh, who finished a respectable third, may be suffering from the same problem as Sen. Edmund S. Muskie did four years ago. Widely acceptable to various factions in his party, he is the second choice of many but not the first choice of enough. It is one of the unfortunate effects of party primaries that they tend to polarize sentiment and thereby squeeze out candidates whom a national convention would deem acceptable.

It would be unfortunate if the returns from New Hampshire—or next week's voting in Massachusetts and Vermont—forced out any of the major candidates. Only about 75,000 Democratic votes were cast in New Hampshire, fewer than would normally be cast in a single congressional district in November. Seen in national perspective, the New Hampshire vote is, in that familiar phrase of election broadcasters, an early and inconclusive return.

THE NEW YORK TIMES.

The Brezhnev Report

Despite its lack of surprises, Leonid I. Brezhnev's report to the 25th Soviet Communist party congress merits careful study. In effect, it represents the most up-to-date exposition of the party line—a detailed recital of all the key foreign and domestic policy positions of the small group that rules the Soviet Union. It is also the political platform on which Brezhnev and his colleagues expect to be reaffirmed in power at the end of this highly disciplined meeting, whose final decisions have been planned well in advance.

Americans naturally give priority to Brezhnev's foreign policy pronouncements. They reflect the same troublesome contradictions which have already caused and continue to cause so many frictions in Washington-Moscow relations. Brezhnev declares sonorously that he is for détente, progress on disarmament, increased Soviet-U.S. cooperation and trade, and the like. But he professes to see no conflict between those laudable ends and the heavy Soviet participation in the Communist conquest of South Vietnam, Laos and Cambodia and in the Cuban conquest of Angola.

Détente, as Brezhnev sees it, does not "in the slightest abolish the laws of the class struggle." Inevitably, therefore, many Americans will see détente as merely a convenient setting for the Soviet Union and its allies to apply "salami tactics" to destroy the non-Communist world, nation by nation.

Nor is there much reassurance in Brezhnev's attitude toward Western Communist parties and toward the Chinese People's Republic. Once again he attempts to assert Moscow's ideological supremacy over all Communist parties and to reject such innovations as the moves by Italian, French, and British Communist parties to depart from the classic Stalinist Soviet mold. His charge that the Chinese seek "to provoke a world war" ignores the reality that it is the Chinese, far weaker militarily than the Soviet Union, who live in dread of a Moscow-ordered nuclear Pearl Harbor against them.

Such little surprise as there was in the Brezhnev report came in the relatively candid discussion of the last five-year plan's failure to meet its goals for agricultural products and consumer goods. Though he assigned excessive blame to bad weather, he did speak openly about the huge waste represented in miles of Soviet store shelves packed with poor-quality goods nobody wants.

Unfortunately, however, the Soviet consumer has little reason to expect much progress as a result of Brezhnev's admissions. The causes of Soviet failures in producing food and consumer goods lie ultimately in the top priority military production enjoys to commandeer the Soviet Union's best human and material resources, and also in the lack of incentive for civilian production inherent in the Soviet economic system. The standard of living remains disgracefully low in the country that may be militarily the most powerful in the world.

THE NEW YORK TIMES.

International Opinion

Détente à la Russe

Although Brezhnev advocated pursuit of the détente policy in principle, he associated it with a number of remarkable limitations. In Brezhnev's definition, coexistence serves the sole purpose of avoiding direct military confrontations between the major blocs by means of pragmatic bilateral horse trades. At the same time, however, the final objective of world domination by Communism must be adhered to unswervingly. The Soviet mentality seems to see no contradiction here, and a "Leninist" foreign policy of this nature puts operations like those in Angola or Vietnam in their true perspective. At all events, Brezhnev has now made it perfectly clear that the Russians have no intention at all either of accepting a peaceful side-by-side existence with other ideologies or of ceasing their efforts to expand their power throughout the world.

—From the Neue Zuercher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

February 27, 1901

NEW YORK.—It is reported that Thomas Alva Edison, the "wizard of Menlo Park," has invented a storage battery in which there is no escape of power. It is said to be constructed on a new principle, and to be very cheap. Friends of the inventor assert that the new storage battery will revolutionize the present means of transportation and travel.

Fifty Years Ago

February 27, 1926

VLADIVOSTOK.—The Siberian Revolutionary Committee has made arrangements to transfer the entire tribe of Aleuts, inhabiting the Shumagin Islands in the Bering Sea, to the Siberian mainland. They will be supplied with hunting equipment, clothing and food for one year. The Soviet government has found that the race, a branch of the Eskimos, is in danger of extinction.



'A Garden of Weeds.'

New Hampshire—A System With a Bonus

By Joseph Kraft

CONCORD, N.H.—Belittle New Hampshire as freakish because of its mini-size and rural ways. Demean campaigning in this state as the "theater of the irrelevant." Disparage the candidates as flashing more smiles than real people do.

Say whatever else you will, but there is no denying that the system worked here in the first primary of the 1976 election. Candidates were sorted out in a way meaningful to voters. There was initiated a winnowing-out process which will eventually yield a presidential nominee for each party.

On the Republican side the sorting out was dramatically visible. Ronald Reagan campaigned as the man on the right. He assailed President Ford for détente with the Russians on the grounds that it was a "one-way street." He vaunted his own ability to cut federal spending and to chop the bureaucracy. He doubted that the President could do as well because Mr. Ford was "part of the Washington Establishment."

Middle Ground

Almost against his will, the President was obliged to take the middle ground. By the time of his second visit to the state, he was saying, like a classic Republican progressive, that Reagan was an "extremist" who "can't win."

The strategy, and especially the two personal appearances, paid off. By his 51-to-49 per cent victory here, Mr. Ford snatched survival from the jaws of defeat, and averted a mass flight from his candidacy. He is in good position to go all the way—able to withstand a Reagan assault in Florida, and apt to make good gains in Illinois and Wisconsin.

By most measures Reagan ran well. He licked the "extremist hex," running way ahead of the 27 per cent of the vote which Barry Goldwater won here in the 1964 primary. He did better than the 44 per cent which was enough for Gene McCarthy to knock President Johnson out of the race in 1968. He is a formidable candidate and, in my judgment, has developed a taste for the action which could carry him all the way down to the wire.

But the Reagan camp, where I spent primary night, was plainly glum. It was not considered a bit funny when a couple of journalists wondered out loud if there was symbolism in having the governor's press conference in the "Blue Room" of his hotel. Nor did Mr. Reagan sound convincing when he said he wasn't dancing only because he wasn't George Murphy.

Plainly the Reagan forces had hoped to do better. They did not achieve the socko victory that would have overcome the great handicap of running against an incumbent president. They now have to play catch-up ball.

On the Democratic side, the sorting-out process was almost equally apparent. Jimmy Carter stamped himself as a Democrat of the right center by emphasizing private enterprise as the chief means of fighting unemployment. Congressman Morris Udall, Sen. Birch Bayh, former Sen. Fred Harris and former Ambassador Sargent Shriver identified their more liberal stance by plugging ambitious public employment programs.

With the conservative Democrats all to himself, Carter not surprisingly led the pack with 29 per cent of the vote. He has importantly improved his chances against the other conservative Democrats—George Wallace and Henry Jackson—in the Florida primary on March 9. He has shown himself to be a brilliant strategist and tough competitor who could sweep the nomination.

Among the liberal Democrats the field was virtually narrowed down to two—Morris Udall, who ran far more strongly than I had previously predicted with 24 per cent of the vote, and Birch Bayh who placed third with 16 per cent. The two will be at it again next Tuesday in Massachusetts, where Udall has the advantage of a powerful endorsement from the former Watergate prosecutor, Archibald Cox.

Role of Humphrey

They will probably meet again in New York, where Bayh has a strong organization. Either one or the other should then emerge as *the* liberal candidate who will do battle in the subsequent primaries against the leading conservative Democrat.

There was even a sign of what might happen if a victor does not emerge from those subsequent primaries. An impressive write-in vote showed that Hubert Humphrey could come on strong if the primary process yielded a deadlock.

To be sure, the process is not perfect. The New Hampshire primary, in particular, is wasteful of time, energy and money. It features handshaking rather than articulate debate on issues.

But the purpose of elections is not to pick the perfect president. It is to eliminate aspirants in an effective and acceptable way. Precisely that happened here, and in addition there was an unexpected bonus. The advance of Ford as the leading Republican, of Carter as the leading conservative Democrat and of Udall as the leading liberal Democrat means—in my book at least—that victory went to the best men.

The Politics of U.S. Secrecy

By Anthony Lewis

BOSTON—When Watergate was over, it was generally expected that presidents would henceforth be more modest and circumspect in claiming the right to withhold information from Congress. But President Ford has now made a claim of executive privilege that rivals the palmiest Nixon days in extravagance—and in one respect may indeed outdo them.

Ford's Attorney General, Edward H. Levi, has asserted the right to keep Congress from questioning a private citizen about a legislative matter. His claim is that by executive power alone, without any change in the law that authorizes Congress to compel testimony, a president's wish can immunize a citizen from testifying.

The setting for this astonishing claim is an investigation of the practice of intercepting private cable and telex messages overseas. It is not news that government agents have been reading those cables. Last fall it was officially disclosed that for three decades commercial cable companies had routinely supplied the government with copies of most of the messages they carried.

Stopped in 1973

The director of the National Security Agency, Lt. Gen. Lew Allen jr., said then that the interception operations had been stopped in 1973—as Watergate boiled up. A subcommittee of the House Government Operations Committee, which had uncovered the practice, wanted to make sure that it had ended. There was a suspicion that some other method might have replaced the abandoned one of the companies' physically turning over copies.

The subcommittee understood that the subject was a sensitive one. It had no desire to get into security matters; it was concerned about possible violations of law and abuses of individual privacy. It, therefore, wrote both Allen and Levi, was offering them a chance to discuss any security problems before the inquiry proceeded. There was no answer.

Subpoenas went out to the cable companies and to five government people: an NSA employee, three FBI agents and a former agent. Then, suddenly, without discussion or particulars, came the President's order. He directed the five "to decline to comply with the subpoenas," asserting that they sought records so broadly as to endanger the national security.

The five present and former government employees were immediately cited for contempt of Congress. But the more interesting test will come next week, when the private company officials are scheduled to answer their subpoenas—and are expected to refuse. The subcommittee chairman, Bella Abzug, put it:

"Not to my knowledge has a corporation ever sought to claim that it could not produce documents because a president invoked executive privilege."

Why should the Ford administration press such a novel theory of secrecy at this time, such a far-reaching new claim of power? It is a fair guess that the answer does not lie in law. It looks like a straight political decision, made in the political workrooms of the White House.

Secrecy and national security are winning political slogans these days, or so it seems. Ford and the CIA won a warm public response when they dramatized the murder of a CIA agent in Athens and sought to blame it on leakers. Then they won a big victory when the House repudiated its own intelligence committee and ordered the committee report suppressed.

Since then Ford has taken a very tough line on intelligence and security issues. He proposed an intelligence reorganization plan that put few legal limits on CIA activity. He called for a new law to protect the secrecy of intelligence sources and methods—a tougher draft of legislation than the CIA itself had proposed.

Extreme Claim

Then came the affair of Daniel Schorr, the CBS reporter who had a copy of the House intelligence report and gave it to the Village Voice for publication. Whatever faults there may have been in the handling of the business, Schoor violated no visible law, disclosed nothing that had not already been reported in substance and did nothing that in essence is not common in Washington. That he should be pilloried while nothing is done about CIA and FBI officials who grossly abused their power and told flagrant lies indicates the present mood in Washington.

Seeking to exploit that mood, the White House has made an extreme claim of executive privilege. It hopes that members of the House, afraid to look weak on national security, will refuse to support the subcommittee. The result would be one more extension of presidential power beyond the law—the very trend we thought had ended in Watergate.

The saddest part of this episode is the involvement of Attorney General Levi. Just the other day he testified that on issues of privilege neither the executive nor Congress should press too far. Presidents and Congresses, Levi said, should work these things out "judiciously, calmly, moderately."

Letters

Soviet Fishing

David K. Shipler's piece about Murmansk, "A Warm-Hearted City in the Soviet Arctic" (IHT, Feb. 6) included a paragraph about "the Soviet fishing fleet . . . plans no expansion . . . to avoid threatening the world stock of fish which some Soviet specialists think has shrunk dangerously."

Indeed it has—partly due to over-fishing by the Soviet mega-fleets, which already pick up 15 per cent of it. The statement about no expansion would be more credible if Moscow Radio weren't promising that sales of fish will be increasing by 25 per cent in the next year; if the five-year plan didn't require productivity in the fishing industry to increase by about 20 per cent; and if the Soviet Union hadn't just recently given Polish shipyards an order worth $250 million for "fishing base-ships of an entirely new type." The Poles say it is the largest contract in the history of their shipbuilding industry. All of which doesn't much look like "no expansion."

The sayings of Adm. Gorshkov about the Soviet Navy are often quoted, his remarks about ocean resources less so. Yet he said, in July, 1973, "We use increasingly the resources of the world ocean in the national economy to ensure steady growth in the prosperity of the working people." By which he did not mean you and me.

ELIZABETH YOUNG.

London.

Pure Greek

The decision of the Greek government to drop the "pure" language *(katharevousa)* in favor of the "demotic" (vulgar) tongue is greatly to be deplored. The "pure" form of Greek is not, as your correspondent alleges, "an artificially created tongue" nor a "synthetic language"—whatever that may mean. It continued—greatly simplified in its grammar and in a modified pronunciation—the great tradition of the *"koinè"*—a form based on classical Attic which conquered the eastern half of the Roman Empire and continued as the tongue of the Byzantine realm.

Throwing it overboard means jettisoning one of the world's greatest cultural heritages in favor of a hybrid mixture of peasant dialects (some of them mutually unintelligible) with Turkish, Arabic and Italian loan words—a *lingua franca* little suited to expressing abstract ideas, philosophical concepts and finer shades of meaning. One more symptom, alas, of the prevalent levelling-down that is tantamount to a betrayal of Western civilization.

HARRY C. SCHNUR.

St. Gallen, Switzerland.

Soviet Jewry

The Arabs criticized the Brussels conference on Soviet Jewry by claiming that Soviet Jews have no right to come to Israel and should remain in Europe. But there are many more Arabs today living in Europe than Europeans living in the Middle East.

The Arabs cannot have it both ways. The Jews claim that Israel is their ancient homeland and that they have a right to return. But even if they are only Europeans as the Arabs claim, they have as much right to find a haven among their families in the Middle East as the Middle East Arabs have to come and settle in Europe.

It is not racism to free Jews from discrimination, persecution, labor camps and fraudulent mental asylums in the Soviet Union by bringing them to Israel. But to claim that European Jews have no right to settle in the Middle East while Arabs can settle anywhere is racist, expansionist and an insult to the rest of the world.

HARRY J. LIPKIN.

Paris.

U.S. Stance On Angola: An Assessment

By William Buckley Jr.

NEW YORK—If I understand the argument as broadly put forward, most pointedly by Anthony Lewis of The New York Times, we should never have got into Angola; having done so, we should have pulled out most stealthily and without a recriminatory word to Congress, and we should then have tried to make friends of the MPLA, which is the "Soviet-supported" faction, in the hopeful description of some, the "Soviet-dominated" faction, in the description of others. Mr. Lewis suspects that Henry Kissinger and Gerald Ford are engaged in a re-enactment of sorts of the old, but by no means reliable, political campaign theme: Who Sold Out X . . .?

To deal only with the last point, one wonders that anyone truly believes that Who Sold Out Angola? is good political capital these days. I cannot imagine that the voters of New Hampshire were greatly exercised about it. Moreover, the lopsided congressional opposition to aid to Angola suggests that the voters not only are unconcerned about the fate of Angola, but positively desire that that aid should end. I am not in the least surprised.

Selling Out

I do not doubt the sincerity of Mr. Ford's concern over Angola if for no other reason than that to do so I should be obliged to doubt the sincerity of my own concern over Angola. Mr. Ford, even without classified military information, knows enough to project the military—and, derivatively, political—consequences of a Soviet domination of that part of the world. But why should the people of New Hampshire have worried about it when they are consistently reassured that the politics of détente are primary? If one dare state that the future holds in store for us a genuinely peaceful coexistence with the Soviet Union, then the question of who dominates Angola is one for the missionaries, not the foreign offices.

Surely if it were the political strategy of Mr. Ford and Mr. Kissinger to revive the campaign slogan about Selling Out, they would be talking now not about Angola but about Vietnam. It was less than a year ago that South Vietnam was an independent country in which the United States had invested many lives, much property, and the whole of its pride. When the Communists got around to taking it over, the President was helpless: rendered formally helpless by the Congress. He came up with a not entirely convincing television address to Congress in which he deplored the impending fate of Vietnam and in the same speech—if memory serves—the threat of extinction of the bald eagle. Congress laughed in his face, the voters absorbed television spectaculars featuring men falling from airplanes in their anxiety to flee their liberators, and then it was baseball season. Vietnam is long since forgotten. I should think it easier to mount a political crusade against Mexico, shouting: Remember the Alamo!, than a crusade against Congress shouting, Remember Angola!

Potential Trouble

But here is where Mr. Ford is in potential trouble, but the kind of trouble that only Ronald Reagan—and, possibly, Henry Jackson—could put him in. The loss of Vietnam, and all its repercussions in the world view of the U.S. voter, is the direct result of executive misreckoning. Although it is true that it was Congress that finally withheld from the executive the authority to strike back, it is also true that the Congress was then merely transcribing the popular will. Because the rhetoric of détente had taken hold, and if détente is the first principle, then anything that contradicts détente is of ephemeral concern. That is why Ford and Kissinger will not be able to do much with the Angolan issue during the campaign. And if Reagan doesn't do it effectively, it is unlikely to get done.

In which case Mr. Lewis is correct, even if not for the reasons he gave: Why did we get involved in Angola at all?

What will be the question next time around? Why did we get involved in Formosa? Yugoslavia? Turkey? Israel?

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نقلا من الأصل

هكذا من الأصل



WHEN history won't come to the house, take the house to history. And that's what was going on in Wilmington, Del., when this photo was made. Movers were taking the 204-year-old Dingee House from its downtown site to a historical center elsewhere in the city.

AP.

ohnson Gave War Send-Off o Returning GIs, Paper Says

ASHINGTON, Feb. 26 (UPI). e Armed Forces Journal has the story of how President don Johnson went to Fort g, N.C., eight years ago to good-bye to 82d Airborne sion troops he thought were t to leave for Vietnam.

e only trouble, the account was that the troops the late ident saw off had just re- d from Vietnam and were t ready to mutiny when they ght they were being sent

eanwhile, the soldiers sched- to leave were elsewhere at rewell beer bust, according he account, and in no con- n or mood for a presidential well.

eaking from a flatbed truck, Johnson addressed the troops believed were prepared to leave for Vietnam. The magazine, which describes itself as a private and independent publication devoted to the armed forces and having no connections with the Pentagon, quoted Mr. Johnson as saying:

"At this very hour, a second wave of terrorists is striking the cities [in Vietnam]. Our answer must be unswerving resolution to resist these ruthless attacks as we have resisted every other . . . I know you will serve it with bravery, skill, devotion."

Shook Hands

According to the account, Mr. Johnson then stepped down to shake hands and talk to the men.

"God bless you, boy," the president said to one of the men.

"Your president is proud of you," he said to another.

Maj. Gen. Richard Seitz, the magazine said, turned to Mr. Johnson and mumbled: "Thank you, Mr. President. I know it's been a long day, Mr. President, and we've put you way behind schedule . . ."

"Schedule, hell," Mr. Johnson snapped. ". . . I came here to see those boys off and I'm going to see them off . . . damned fine men."

And the president stepped back from a parked C-141 transport to watch the loading. The rear ramp came down and the men marched somewhat reluctantly into the aircraft. Mr. Johnson was at stiff attention, eyes glistening, as the C-141 taxied out and took off.

"Damned fine men, general," he said, and walked to his waiting Air Force One plane, which took off. Then, the magazine said, the C-141, with its cargo of thoroughly bewildered and frightened veterans, returned to the base.

The troops scheduled for Vietnam duty left quietly the next day.

akistan Cool o Canadian tom Control

By Robert Trumbull

TTAWA, Feb. 26 (NYT).— istan has balked at Canadian ands for a say in how it will a nuclear reprocessing plant chased this week from France.

Canadian concern is that es from a Canadian-supplied ear power reactor at Karachi d be processed into material which an atomic bomb could made.

e Pakistani objections were ed here by Prime Minister kar Ali Bhutto, who yester- ended a three-day visit to wa, during which he had nclusive talks on the nuclear with Prime Minister Pierre tt Trudeau. On departing Toronto to continue his offi- visit to Canada, Mr. Bhutto several senior Pakistani offi- s in his party behind to con- e the negotiations.

fter Canada's experience with ia, a Canadian official said, have deep suspicions of any- who wants a nuclear re- essing plant.

e referred to India's explosion May, 1974, of a nuclear device le from plutonium processed n the wastes of a Canadian- plied reactor.

No Threat to Cancel

he Canadian official, who is e to the negotiations with istan, said Canada was not threatening to cancel present mitments to supply techno- al aid and nuclear fuel for Karachi reactor in an at- pt to win the safeguards it s.

ut, he said, such a step is viously down the road."

anada is one of seven coun- s exporting nuclear technol- that have agreed on steps prevent importing nations n using the technology to de- p weapons. The others are United States, the Soviet on, Britain, France, West many and Japan.

anada broke off its supply of lear aid to India after the ian test blast, charging that Indian action had violated understanding on the use of Canadian reactor. India de- d the charge.

fending the Pakistani ven- e, Mr. Bhutto said at a news ference:

We are not interested in mak- an atomic explosion."

Sales Are Cleared

/IENNA, Feb. 26 (Reuters).— e International Atomic Energy ency today cleared the way for controversial sales of nuclear ipment by announcing its ap- val of safeguards covering the hnology being used to make nbs.

The deals are a big contract West Germany to sell Brazil ctors and fuel enrichment nts and France's sale of a tonium reprocessing plant to kistan.

wedish Panel Favors 4 as Age of Consent

STOCKHOLM, Feb. 26 (Reu- s).—The age of sexual consent Sweden should be lowered from to 14 and penalties for incest er the age of 18 should be olished, a government com- ission here has recommended.

It also suggested that all special ferences to homosexual acts be minated so that the law would ver homosexual and hetero- xual acts without distinction.

North Korea Said to Lag Paying Debt

By Richard Halloran

TOKYO, Feb. 26 (NYT).—North Korea is reportedly in such difficulties in its balance of payments that it is not making interest payments on its foreign debt, according to Asian diplomatic analysts here.

Last summer, the Communist nation, a relative newcomer to world trade, defaulted on payments due on an estimated $1.7 billion of external debt, largely by failing to cover letters of credit extended to exporters.

Western European nations and Japan, to which about $1 billion were owed, met and arranged a rescheduling of the debt and North Korea began payments. The remaining $700 million was owed to the Soviet Union.

But the analysts here said that nothing had been paid to Japan since the beginning of the year. Japan was owed $73.3 million and was paid $33.3 million.

Moreover, the analysts said, the North Koreans are not paying the interest on their debt, either here or reportedly in Western Europe, and the Europeans want to have another meeting to get assurances from the North Koreans that the debts will be paid off. But so far the North Koreans are believed to have refused.

North Korean sources here denied that there was an issue, although they conceded there had been delays in making payments.

North Korea's balance of payments, and therefore its ability to pay off its debts, is in trouble for two reasons, according to the analysts. One is structural; North Korean planners tried to push economic development too quickly. That meant bringing in imports faster than the nation could pay for them.

The second, and related, problem was in trade itself. The North Koreans, like everyone else, were hit by a rise in the price of imported oil. At the same time, they suffered from a fall in the price of their main exports, minerals and ores.

Solzhenitsyn Publishes Last 'Gulag' Volume

PARIS, Feb. 26 (AP).—The third and last volume of Alexander Solzhenitsyn's "Gulag Archipelago," published today in the original Russian, asserts that the death of dictator Joseph Stalin and his replacement by Nikita Krushchev in 1953 brought no relief for the victims of the Soviet concentration camp system.

"Nothing changed," Mr. Solzhenitsyn wrote, "since the watchdogs are still the same in the Gulag Archipelago, which has not disappeared because the prison method constitutes the basis of the (Soviet) regime."

The 581-page volume of the Nobel Prize winner's trilogy denouncing the oppression of the Russian people under Stalin says of the Soviet Union before and after Stalin:

"Never, on the entire earth and throughout history, has there been a more cruel, a more bloodthirsty and at the same time a more diabolically cunning regime."

In a last word to leftist intellectuals in the West, Mr. Solzhenitsyn declares: "For you, oh thinkers, my entire book will be nothing but a negligible quantity. It is only when you hear someone bark the order 'hands behind your back' and begin marching toward the archipelago, only then will you understand."

Horacio Torres, Representational Painter, Is Dead

NEW YORK, Feb. 26 (NYT).—Horacio Torres, 52, the Italian-born representational painter, died here Monday.

The painter, son of the Uruguayan "constructivist" artist Joaquin Torres-Garcia, was educated in Spain, France and Uruguay. When he was 12, he submitted some of the works he had done under his father's tutelage to the Salon des Superindépendants in Paris.

After his father's death in 1949, Mr. Torres returned to France, where he had several exhibitions of his work. In 1957, he returned to Montevideo, where he began a series of large-figure compositions.

Charles Lam Markmann

NEW YORK, Feb. 26 (NYT).—Charles Lam Markmann, 62, a writer, critic and translator who had been living in Europe, died Feb. 17 in Midhurst, England.

Mr. Markmann, a graduate of the University of Pennsylvania and the New York University Law School, had worked on the foreign desk of The New York Times and contributed more recently to its editorial page commentary section as well as to the Nation and Saturday Review magazines. He was also a contributor to the International Herald Tribune.

Paris Police Say Ex-Convict Held With Part of $4.4-Million Ransom

PARIS, Feb. 26 (IHT).—Police said today that an ex-convict has been arrested for taking part in the kidnapping of a 9-year-old boy who was ransomed for 20 million francs ($4.4 million), the highest ransom ever paid in France for a child.

Louis Guillaud, 46, was arrested, police said, when he tried to buy gold bullion in Paris with part of the ransom money.

The boy, Christophe Mérieux, of a wealthy Lyons family, was kidnapped there Dec. 9 and returned three days later after the ransom was paid in sacks of French and foreign currency.

A police spokesman said 1.6 million francs of the ransom was seized from Guillaud who is being questioned about other possible kidnappings.

Meanwhile, it was learned that Patrick Henry, 23, accused of murder in the kidnapping-death of 8-year-old Philippe Bertrand in Troyes, 90 miles east of Paris, may be transferred to a Paris prison to have psychiatric tests at the request of a judge and a lawyer in the case.

The "little Philippe case" set off a clamor for the death penalty that is still reverberating in France. Yesterday President Valéry Giscard d'Estaing told all members of the government not to comment on any pending court action. It was a clear reference to statements made the day after Mr. Henry was arrested, by Michel Poniatowski, the interior minister, and Jean Lecanuet, the minister of justice. Both called for the death penalty.

THEATER IN PARIS

New Life for Old Feydeau Farce

By Thomas Quinn Curtiss

PARIS, Feb. 26 (IHT).—Robert Dhéry's reprise of Feydeau's "Monsieur Chasse" (at the Atelier) is the season's funniest evening, a guaranteed dispeller of the blues.

Feydeau was as meticulous a playwright as Barrie or Bernard Shaw and, like them, included detailed stage directions in all of his scripts, writing sight gags as well as repartee. He was a superlative humorist, possessed by a sense of the ridiculous, and, as Achard remarked, a mathematician of genius. The surface spontaneity that flits so easily in his plays masks exacting construction: Cut a line or a bit of business and the clockwork goes out of order. Instructions must be followed to the letter—as is the case with Chekhov—but, as Feydeau was nervously aware, there are actors and actors.

He found and trained the right ones when he was a producer-dramatist. Since his day, his plays have had their ups and downs. Several have been superbly presented at the Comédie-Française by Jacques Charon and by Jean-Louis Barrault. On the other hand, his "Monsieur Chasse" has had three Parisian revivals during the past decade, but only at the Atelier has it come to full flower.

Dhéry is the right man in the right place—both as director and as leading interpreter of this piece of delightful nonsense. The critic Sarcey claimed that it was impossible to describe what happens in a Feydeau farce. It is not impossible, but such a catalogue would be a bore. Suffice it to say that in this variation of Sardou's "Divorçons," an indignant wife, herself engaged in a mild flirtation, is on the trail of her strayed husband, who invents an imaginary hunting expedition as an excuse for his absence from the hearth.

Dhéry's apprenticeship in musical extravaganzas has given him a shrewd knowledge of timing, tempo and theatrical telegraphy. If Feydeau is a great mathematician, Dhéry is a great economist. He wastes nothing. With an abrupt gesture, an embarrassed splutter or a sudden grimace of anxiety or distaste, he can set the house roaring. Variety shows have taught him the elusive knack of varying effects. He depends on no stock trick to evoke laughter. A true actor, he does not impose his own personality on his part, but employs that personality as a filter for the part.

As thorough a director as he is an actor, Dhéry has assembled some deft players to accompany him. Colette Brosset is the inquisitive wife whom, as a timid Don Juan, he would lure to an illicit rendezvous. Jean-Marc Thibault is the hunter-husband who brings home a basket of tinned game as a trophy of his marksmanship. Odile Mallet is the concierge who lost her aristocratic station through an unfortunate passion; Martin Lartingue, an expert farceur, is a cocky, tell-tale cousin. Henri Labussière does a rewarding cameo role as an officious guardian of law and order.

This old (1892) play has been instilled with new life. It is soon to appear in translation in London as "13 Rue de l'Amour."

* * *

Wit and melancholia are, psychologists insist, somehow related. One of the gayest comic spirits of the latter-day French theater was the late Yves Mirande. Each of his hilarious comedies had an arresting touch of morbidity.

In "A Vos Souhaits" (at the Comédie des Champs-Elysées), Pierre Chesnot has attempted to do something in the Mirande genre. His farce revolves about the supposed demise of a rich author and the sordid reactions of his relatives to the news. Bernard Blier is its mainstay as a cynical, conniving brother-in-law. There are other clever performers on deck: Maurice Teynac as a dubious doctor and Madeleine Barbulée as the old housekeeper. But though it is popular, its humor is forced and it has not sufficient wit to balance its bad taste.

* * *

As French farce manufacture is not what it was when Feydeau and Mirande were around, the Parisian producers have taken to importing lightweight comedies from England of which "Voyez-Vous Ce Que Je Vois" (at the Michodière) is an example. As in the case of "No Sex, Please, We're British," the Parisians have got hold of a very silly specimen of the school. There are countless excellent English farces available. Pinero wrote a round of them —from "The Magistrate" to "The Amazons"—that equal the French farce in its golden days. French impresarios should also consider the works of Haddon Chambers, R. C. Carton and Frederick Lonsdale—whose "On Approval" is a current Haymarket hit. True, they are not the latest thing, but the same can be said of the enduring Feydeau.



Robert Dhéry in Feydeau's "Monsieur Chasse."

The 'Sacrifices' of Imelda Marcos of the Philippines

By Fox Butterfield

MANILA (NYT).—Imelda Marcos, the first lady of the Philippines, feels that the frequent criticism of her as being too rich and powerful is part of a "sacrifice" she must make for her country.

"I am always misunderstood," Mrs. Marcos said in a recent interview. "It is part of our sacrifice for our country."

In the past few months Mrs. Marcos's already considerable power has been further increased by two key moves. Last November, her husband, President Ferdinand Marcos, appointed her to the newly created post of governor of metropolitan Manila, and at nearly the same time dismissed his top executive assistant, Alejandro Melchor, whom many Filipinos regarded as Mrs. Marcos's chief rival.

Mrs. Marcos now appears to have a complex and unusual relationship with her husband, being at once his chief supporter, a potential successor under his martial-law regime, and a sometime rival, with her own group of advisers and loyalists in the Cabinet. Many Filipinos and diplomats here now commonly refer to "his and her" factions.

Dramatic Increase

Indicating her dramatic increase in power, Foreign Secretary Carlos Romulo referred to Mrs. Marcos recently as "the de facto vice-president" of the Philippines in a talk to the United Nations Conference on Trade and Development meeting in Manila. Moreover, in recent months, whenever Mrs. Marcos has left for or returned from one of her numerous foreign trips, the Manila diplomatic corps has been summoned to the airport, a step usually reserved for heads of state.

Mrs. Marcos, a tall, dramatic-looking woman with long black hair swept up high on her head, was interviewed in her office in the Malcanang Palace. She sat on a rich, orange-colored couch beneath a life-size portrait of herself. Her office in the old Spanish colonial palace is next door to her husband's.

Mrs. Marcos, 46, who is a former "Miss Manila," talked nervously at first but then became enthusiastic as she described her ambitious plans to remodel Manila into what she termed "a city of man."

Repeated Requests

The job as governor of Metro Manila, her first executive post, was created specially for her after repeated requests from Manila business and civic leaders. They believed that with her well-known drive and flair and her marriage to Mr. Marcos she alone could do something to help this sprawling city, which may number as many as 7.8 million people.

It is estimated that one-third of these people are squatters without adequate water, sewerage or electricity. Before President Marcos put his wife in the new job, there was no overall authority over Manila, with administrative responsibility divided among four cities and 13 towns, all short of funds.

In the interview, Mrs. Marcos outlined plans for cleaning up the city's 400 miles of clogged drainage canals, filling in 12,000 acres of Manila Bay for a new city and airport and building nuclear and thermal power plants to make Manila self-sufficient in energy.

She has already ordered five French garbage recycling plants that she believes will turn the city's 250 million tons of garbage a day into enough fertilizer to meet the entire country's needs.

The Money

Exactly where Mrs. Marcos will get the money for all her projects remains unclear. She flew to the United States to meet with Robert McNamara, the head of the World Bank, a few days after she was made governor of the city.

Some of Mrs. Marcos's projects have been criticized for their supposed extravagance, including a multimillion-dollar cultural center, an advanced heart-research center and a new nutrition center, all with large, expensive buildings.

Last year, despite a serious housing shortage, the Philippine government spent less than $8 million on low-cost public housing. But Manila alone is currently building a 40-million convention center—which a company allegedly controlled by Mr. Marcos is involved in—as well as the biggest shopping center in Asia, being constructed on government land by the family of Mrs. Marcos's sister and 12 new hotels whose cost is estimated at $275 million.

Mrs. Marcos rejected the criticism that her buildings were extravagant. "Sometimes they say, 'Oh, Mrs. Marcos, that's lavish, that's luxurious,'" she said, but she believes her monumental buildings "will serve as a catalyst with what is good, what is beautiful and what is true," to inspire people.

Mrs. Marcos, who was dressed in a plain pink dress, insisted that she had no personal ambition in taking the post of governor of Manila. "I'm here only to execute what the people want, what their needs are," she commented.

Over the past two years, since her first trip to Peking in 1974 prepared the way for diplomatic relations with China, she has also taken over many of the functions normally associated with the foreign secretary's job. In addition, some knowledgeable sources report that in recent weeks she has begun dropping in on cabinet meetings.

But Mrs. Marcos dismisses any suggestion that she is in competition with her husband. "We have no conflict of interest," she declared.

SHARPS AND FLATS

The Who, touring Europe, will be in Munich Feb. 28 at the Olympiahalle at 8 p.m. and then in Paris March 1 and 2 at the Pavillon de Paris at the Porte de Pantin, also at 8 p.m.

* * *

PARIS—Dexter Gordon, the Horace Parlan quartet and Perception will be in the southern suburb of Massy on Feb. 28 at the Centre Socio-Educatif at 9 p.m. The American Center will offer Patrice Mestral, Raymond Katarzinsky, Jacques Le Troquer, Jean-François Jenny-Clarck, Aldo Romano and Bernard Lubat at 6 p.m. and the Boogaloo Band at 9 p.m. Slide Hampton, Georges Arvanitas, Al Leavitt and Patrice Caratini are appearing nightly at the River Bop.

* * *

MONTE CARLO, Monaco—The Golden Gate Quartet will be featured at the casino from Feb. 27 through Mar. 11.

* * *

COPENHAGEN—Frank Zappa will be at the Falkoner Teatret Feb. 29 at 6:30 p.m.

* * *

ROTTERDAM—Singer Vera Love will be featured at the El Amra during the month of March.

* * *

LONDON—The Bill Evans trio opens for three weeks at Ronnie Scott's on March 1, replacing Joe Pass and Sal Nistico.

* * *

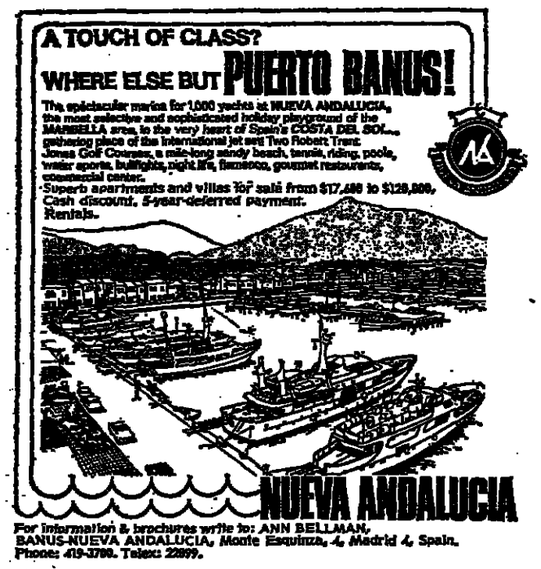
Gloria Gaynor, touring Britain, will be in Derby March 4 at Bailey's Club and the following night at the London Hammersmith Odeon.

* * *

This week's top single in the United States is "Theme From S.W.A.T." by Rhythm Section, and in Britain, "Rodrigo's Guitar Concerto" by Manuel and the Music of the Mountains.

—FRANK VAN BRAKLE.

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—75/76— High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge prev. Close
44⅝	32⅞ AbbtLab .80	6	864	40⅞	39¾	40¾+ ⅝
49⅛	32¼ ACF In 2.60	9	79	48	47¼	47¼— ⅛
10¾	7 AcmeCliv .50	7	18	9⅞	9¾	9⅞— ⅛
4½	1⅜ AdmDg .04e	10	56	4⅜	4¼	4¼— ⅛
15⅞	7¾ AdmEx .91e		42	12	11⅞	11⅞+ ⅛
6¼	2⅛ Admsu Mills	14	38	5¼	5⅛	5⅛
13⅛	3¼ Addressog	16	1006	11¼	10⅝	10⅝— ⅛
10	7 Advinv .24e		10	9	9	9
29¾	17¾ AetnaLf 1.08	15	727	25⅝	25⅞	25½+ ⅛
43⅞	31 AetnaLf pf 2		3	41½	41	41 — ⅛
13⅛	6⅞ Ahmans .20	6	191	12⅜	12⅛	12⅛— ⅛
6⅛	1⅜ Ailzen Inc	17	213	5⅛	4⅞	5⅛
80⅛	46⅛ AirPrd .20b	20	94	79½	79⅛	79⅛+ ½
19⅛	4⅞ AirbnFrt .60	15	41	18⅞	18¾	18¾— ⅛
26¼	10½ Aircoinc 1	7	239	25⅝	25	25¼— ⅛
3⅞	1 AJ Indstrs	10	359	4	3¾	3⅞
25¼	10½ Alcona .20	38	54	24½	23½	23¾— ⅛
15⅛	7⅞ Ala Gas 1.28	8	2	14⅞	14	14⅛+ ⅛
101¾	78 AlaP pf9.44		2200	100½	100½	100½
91½	69½ AlaP pf8.25		250	88½	88½	88½+ ⅛
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8⅝	4⅜ AlbertoC .36	25	48	8¾	8	8 — ⅛
24⅝	12¼ Alberto .72	10	56	23¾	23	23
27½	18⅜ AlcanAlu .40	40	780	26⅝	25¾	25¾— ⅛
17	7¾ AlcoSt .68	6	144	16½	15⅝	16⅛+ ⅛
29	15¼ AlconLb .24	21	14	23½	22⅞	22⅞— ⅛
8½	2½ Alexdrs .26e	8	181	8¾	7⅝	7⅝— ⅛
17⅛	6¼ AllegCp .95e	26	82	9 ¼	11	11 — ⅛
40½	20¾ AlleLud 1.80	8	129	39¼	38⅝	38¾— ⅛
45	31⅜ AlleLud pf 3		22	44½	43¾	43¾— ⅛
20	12⅞ AlliPw 1.60	7	765	18⅝	18	18 — ⅛
13½	4⅜ AllenGrp .80	11	46	13⅜	13⅛	13⅛— ⅛
44⅝	27 AlldCh .88	11	289	44½	44⅛	44⅛— ⅛
15⅝	8⅝ AlldMnt .60	7	41	13½	12⅝	12⅝— ⅛
15⅝	9 AlldProd 2.60	23	14	13⅝	13½	13½+ ⅛
50½	15⅞ Alldstr 1.20	9	92	51½	51	51½+ ⅛
4⅛	2⅛ Alld Supmkt		29	4	3⅝	3⅞+ ⅛
17⅜	6⅜ AlliaChal .40	7	861	17⅝	16⅝	16⅝— ⅛
12⅝	5⅞ AlphaP Ind	11	3	8⅝	8⅝	8⅝— ⅛
38½	27½ Alcoa 1.54	29	467	32	40⅛	40⅛— ⅛
46⅞	26¾ AmalSug .3a	3	59	39⅝	38½	39½+ ⅛
58⅛	28¾ Amax 1.75	11	332	49⅝	47⅝	47⅝— ⅛
135½	77 Amax pf5.25		1	118½	118½	118½— 2⅜
16⅞	6 AMBAC .80	7	51	16⅝	16¼	16¼— ⅛
8⅝	3 Amcord .32	7	68	8	7⅝	7⅝— ⅛
21¼	13½ Amerce 1.20	8	1	21⅛	21⅛	21⅛+ ⅛
37½	25½ Amrc pf2.60		1	37	37	37 — ⅛
23⅜	9 A Ness .30b	6	230	20¾	19⅝	19⅝— ⅛
57¼	41¼ A Hes pf3.50		51	51¾	51⅜	51⅜— ⅛
22	7⅛ AAirFlit .48	11	33	20	19½	19½
12⅜	5⅛ Am Airfin		379	11¾	11⅜	11⅜— ⅛
14¼	3½ A Baker .80	10	25	14¼	13¾	13¾— ⅛
45⅜	30⅝ A Brnds 2.88	7	79	41⅞	40¼	40¼— ⅛
27½	13⅞ AmBdcst .80	27	360	26⅝	26½	26½
12⅝	5 Amblwl .40	8	20	11¾	11⅝	11⅝+ ⅛
35⅝	25½ AmCan 2.20	8	228	34¾	34⅜	34⅜— ⅛
22¼	15¾ A Can pf1.75		2	22	22	22 — ⅛
3⅝	1⅜ AmCen Mtg		9	2⅛	2⅛	2⅛— ⅛
30⅞	205 A Cyan 1.50	9	533	27½	27	27 — ⅛
13	6¼ Am Distlg		17	9¼	9	9
39½	16⅞ ADistTel .64	13	29	28½	27¼	27¼— ½
7½	2¼ AmDualVt		109	7½	7	7
13⅝	11 AmDst pf.84a		11	13⅜	13⅜	13⅜+ ⅛
23¾	14½ AmElPw 2	8	459	21¼	20⅝	21⅛— ⅛
15-64	5-32 AmElPw rt		10494	3-16	9-64	9-64 — 1-64
13⅞	3⅜ AFamily .28	8	212	13	12⅞	12⅞+ ⅛
6	2 AmFin Svs		58	4⅝	4½	4½+ ⅛
24¾	20⅞ AGIBd. 7.96e		15	24¼	24	24
17⅜	14⅜ AGenCv 1.32		15	17½	17¼	17¼— ⅛
14⅝	9 A Ginls .60	6	106	14⅞	14⅜	14⅜— ⅛
24½	10⅞ A Gin pf1.80		63	23¾	23¾	23¾— ⅛
15	8 A Glns pf.90		1	15⅜	15⅜	15⅜— ⅛
18¼	8¾ AmHdw .80	5	184	17⅞	17⅝	17⅝— ⅛
40¼	27¾ AmHome 1	22	1020	35⅛	33¾	34 — 1⅛
38½	25⅞ AmHose .34	25	163	36⅜	36⅛	36⅜— ⅛
3	1⅜ Am Invest		114	4¼	3⅝	4⅛+ ⅛
10½	3½ A Medici .12	9	102	9⅞	9½	9½— ⅛
8⅞	1¾ A Medigorp	7	218	8¾	8½	8½— ⅛
7½	3¾ Am Motors		3964	7¾	6¾	6⅞— ⅛
39⅝	12⅝ AmOil 2.50g	7	29	34¾	33⅝	33⅞
10¼	3⅝ AmSeat .20e	7	29	10⅛	10	10
15¾	5¾ A Ship 1.07t	11	47	10½	10¼	10⅜— ⅛
25⅞	8¼ AmStand 1	9	334	24½	24	24 — ⅛
71	46⅜ A Std pf4.75		23	67½	67½	67½+ ⅛
9⅛	6 AmStrli .30	11	199	7¾	7½	7½— ⅛
37½	24⅞ AmStrs 1.60	10	43	29½	29	29
58⅞	44¾ AmT&T 3.80	10	1951	57¾	56⅞	57 — ⅝
67⅝	49 AmT&T pf 4		1207	61¾	60½	60½— ⅛
47⅞	37⅛ AmTel pf4.51		1	43¾	43¾	43¾+ ⅛
47⅞	39¼ ATT pfA3.64		99	46⅜	46¼	46¼— ⅛
10⅝	6½ AWatWk .76	5	6	10½	10½	10½
14	11 AW prf 1.25		270	13¾	13¼	13¼
28⅝	8½ Ameron 1	5	10	18⅝	18⅛	18⅛
9⅝	2⅜ AmesD .10e	7	55	8½	8⅜	8⅜
24⅝	16⅜ Ametek 1	9	94	24⅜	23⅝	23⅝— ⅛
24⅝	9⅜ AMF In 1.24	16	168	22⅞	21⅝	21⅝— ⅛
22	13⅜ Amfac Inc 1	6	77	19⅝	18½	18⅝— ⅛
40⅝	22¾ AMP Inc .40	42	338	32¾	31½	32⅛— ⅛
11⅞	6¾ Ampco .40a	5	14	11⅞	11⅝	11⅝— ⅛
8⅛	2⅝ Ampex Corp	98	267	7¼	6⅞	7 — ⅛
11⅜	4⅛ Amrep Corp		63	2⅜	2¼	2⅜— ⅛
44⅝	25⅞ Amstar 2.40	6	171	41⅝	39¾	41⅛+ 1⅜
60⅞	36 Amst pf2.65		1	56	56	56
8¾	7½ Amstr pf.68		5	7⅝	7¾	7⅝+ ⅛
62¾	35¼ Amsted 4	6	183	60½	59	60 — 1
41½	40 Amsted wi		3	41	40½	40½— ⅛
8¼	4½ Amtel .32	6	56	7¾	7⅝	7⅝— ⅛
62¾	13½ Anacond .60		233	16¾	16	16 — ⅛
27⅝	14 Anchrlt 1.20	9	147	39¾	38½	38½— ⅛
42	20¾ AndCly 1.20	8	9	41½	41¼	41½
8¾	4¼ Angelica .12	12	96	8¼	7⅞	8
13¼	4¼ Anixter .16	5	31	9¼	9	9 — ⅛
22⅛	6⅜ AnsulCo .52t	11	66	12⅞	12⅝	12⅝+ ⅛
17⅝	9¼ Apache .60	5	61	15⅞	15	15¾+ ⅛
4⅝	1⅞ Apeco Corp	100	1354	3⅛	3	3
67⅜	9¾ APL Corp 1	6	86	14⅝	14⅜	14⅜— ⅛
4⅝	1¼ Applid Mag	16	327	4⅞	4	4 — ⅛
60⅞	38 ARA Sv 1.06	17	99	59¾	58½	59¼+ 1⅛
63⅜	6⅞ ArcatoN .44	8	24	15¼	13	13
27⅝	22 ArchDan .28	13	419	25	24	24 — ⅛
5¼	1¾ Arctic Entr	22	58	5⅛	5	5 — ⅛
4½	1¼ Aristar		26	3¾	3¾	3⅝— ⅛
17⅞	11⅝ ArizPSv 1.36	6	133	16¾	16	16 — ⅛
6110	1054 ArkPpf 10.70		2	1060	1060	1060
6¼	4⅛ ArkBest .35r		12	7⅛	7	7
25	20 ArkLGs 1.70	7	35	24⅞	24½	24½+ ⅛
4⅝	1⅝ Arlen RltyD		150	4⅜	4⅛	4⅛
7	3¾ Armada Cp	12	5	6¼	5¾	5¾
34	23 Armco 1.60a	9	410	34¼	33½	33½+ ⅛
32⅜	23¾ Arm pf 2.10		17	32	32	32 — ½
32⅛	10¼ ArmstCk .80	23	318	32⅝	31⅝	32 — ⅛
63	43½ Armr pf4.75		228	51	51	51 + 1
65¾	10½ ArmRu .48e	9	17	18¼	17¾	17¾— ⅛
19⅝	10½ AroCorp	9	16	17	16¾	17 + ⅛
15⅝	5⅝ Arvin .32r	19	98	15½	14¾	15¼+ ⅛
47⅛	22 ASA Ltd .80		256	38⅞	38½	38½+ ⅛
19¾	12 Asarco .60	21	512	17⅞	17½	17½— ⅛
25⅝	16½ AshOil 1.70	6	941	26⅜	25⅝	25⅝— ⅛
52½	36¼ AshO pf2.40		10	52	52	52 — ⅛
33½	16¼ AsdDrG 1.40	14	194	33¼	32½	32½+ ⅛
31	17¾ AsdSpg 1.40	8	4	29½	29¼	29⅜+ ⅛
13¾	5¾ Athlone .60	5	89	12¾	12¾	12¾— ⅛
5¾	1⅝ Atlco Mfg		33	4¼	4	4¼+ ⅛
19⅝	12⅝ AtlCEl 1.54	8	89	18⅜	18⅛	18⅛— ⅛
610	275 AtlRich 2.50	14	463	84	83¾	83¾— ⅛
73½	52 AtlRc pf2.80		260	56½	55½	56¼
5⅛	3⅛ Atlas Corp	13	247	4½	4¼	4¼— ⅛
100⅜	3⅜ ATO Inc .24	6	129	18	9¾	9½— ½
65⅜	27½ AutData .40	30	732	63	61⅝	61¾— 1
7½	4¼ Autmind .20	8	117	7¼	6½	6⅝— ⅛
100½	82 Avco Corp	3	234	92¾	93¼	93¼— ⅛
13¾	9⅜ Avco Cp wt			19	15⅜	15⅜
26⅝	9¾ AvcoCp pf			25¾	25⅛	25⅛— ⅛
39¾	29 AveryPd .30	55	x43	29	28½	29¼— ⅜
13½	5⅛ Avis Inc	12	508	12⅜	12⅛	12⅛+ ⅜
19¼	4⅜ Avnetinc .50	8	1440	18¾	16¾	16⅞— 1⅛
95	27¾ Avnet pf2.50		2	91⅜	87	87 — 4½
51¼	27⅞ AvonPd 1.60	16	854	41	39¾	39⅝— ⅜

B

—75/76— High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge prev. Close
28¾	13½ BabckWn 1	8	237	28⅝	27½	27½— 1⅛
12⅜	8 Bache .40e	7	2404	14	13	13 + ⅛
12¾	4½ Baker In .24	10	120	11¾	11⅜	11⅜— ⅛
58⅜	32 Bakrintl .42	13	171	45	44¼	44½— 1
11⅞	8⅛ BaldDH .60	6	3	18⅜	10⅝	10¾+ ⅛
25¼	17⅜ Ball Cp .76	6	38	25⅜	24¼	24⅝— ½
17¾	8½ BallyMf .02e	13	58	16⅛	15¾	16 + ¼
25¼	15½ BanGE 2.08	9	83	24¾	24½	24¾+ ⅛
56½	45¾ Ballr pf84.50		x200	55	54½	54½— 1
18⅝	11½ BancA 1.15a	15	56	14⅝	14	14¼+ ⅛
41¼	24¾ Bandag .85e	22	29	31¾	31	31 + ⅛
7⅝	2⅜ Bangr Plant	4	102	7⅜	7¼	7¼+ ⅛
17	9 BangP pf 2		5	16	16	16 + ⅛
12½	6½ BanP pf1.25		1	11⅜	11⅜	11⅜— ⅛
34	24½ BkofNY 2.20	6	13	32	31⅞	32 + ⅛
15⅝	9½ Bk of Va .88	6	20	15¼	15½	
42	25⅝ BankTr 3	8	97	33⅜	33¼	33¾— ⅛
27⅝	23¾ BnkT pf2.50		13	27⅛	27⅛	27⅛— ⅛
30⅝	19⅛ BartlOil 1.60		4	30	29¼	29⅝— ⅛
18⅛	10⅝ BardCR .22	15	13	17	15⅝	15⅝— 1⅛
12¾	6⅜ Basicinc .60	7	36	12⅜	12	12 — ⅛
30¾	24¼ Basic pf2.50		x400	30	30	30
31⅞	14½ BatlesMf .80	4	82	25½	24⅝	24⅝+ ⅛
31½	21⅛ BauschL .40	12	105	24⅞	22⅝	23⅛— ⅛
31¾	21¼ BavarN .50	10	25	24⅝	23⅝	23⅝— ⅛
20¾	14⅛ BaySTG 1.88	7	12	19⅜	19¾	19⅝
5⅞	3¾ BaykCig .24	26	3	4⅝	4⅝	4⅝
28	14¾ Bearing .40	13	46	27¾	27	27 — ⅛
25⅞	14⅝ BeatFds .76	13	510	23¾	23½	23½— ⅛
27	23⅜ Beckm n.28		304	28⅜	26½	26⅞— ⅛
42⅜	28 BectDick .50	20	131	40½	40	40½+ ⅛
22⅞	6⅜ BeechA .75b	9	324	22⅞	22¾	22¾— ⅛
31	12 Beker .25	4	162	16⅜	15⅝	15⅝— ⅛
22	11¼ BelcoP .68e	5	67	17½	17	17 — ⅛
19	12¾ Belden 1.20	9	7	18¼	18¼	18¼+ ⅛
10	5¼ BeldHe .20b	13	19	9¼	8¾	9⅛— ⅛
22⅝	18¼ Bell How .84	10	182	27⅛	21½	21½
18⅜	12¼ BemisCo 1b	11	17	17½	17¾	17¾— ⅛
61¾	21¾ Bendix 2.38	11	162	60	59½	59½— ⅛
92	36 Bendix pf 3		2	72	69⅜	69⅜— ⅛
22¾	14⅝ BenfCp 1.25	7	198	21¾	21⅛	21⅛— ⅛
38	28 Benef pf4.50		25	53½	38¼	38½+ ⅛
7⅞	1¼ Benfsid Mtg		34	4⅝	4	4
3⅜	1⅜ Benguet B	8	247	2¾	2⅝	2⅝
5¼	2¼ Berkey Pho		113	5½	5⅜	5⅜
25⅝	15 Best Prod	12	182	20⅝	19⅝	19⅝— ⅛
46⅝	24⅜ BethSti 2a	8	969	46¼	44⅜	44⅜— 1¾
81	35¼ BigThr .52b	23	158	78¾	77 78¼	78 — 1¼
36¾	20⅛ BlackDr .40	30	239	25⅝	25½	25½— ⅛
9¼	3⅜ BlairJhn .32	13	132	8⅝	8⅜	8⅜— ⅛
16	10⅛ BlissLau 1b		6	16¼	16	16 — ⅛
20½	12⅝ BlockHr .92	12	178	19¾	19½	19½
48½	12⅛ BlueBell 1	9	103	48¼	47¾	47¾— ⅛
6⅞	1⅜ Bobbie Brks		280	5⅝	5	5 — ⅛
31⅞	15⅜ Boeing 1	7	409	25⅝	24	25 — ⅛
39¾	10½ BoiseCas .65	14	477	30½	29½	29½— ⅛
29¾	20¼ Border 1.30	12	29	30¼	29¾	30 — ⅛
34⅝	13⅝ BorWar 1.35	12	124	27½	27¼	27¼— ⅛
8¾	2⅜ Bormans	10	71	4⅝	3⅞	4 — ⅛
24⅞	15½ BostE 2.44		2240	24	24	24 — ⅛
91¼	70 BostE pf8.88		44	91½	91	91 — ⅛
12	9⅝ BostE pf1.17		1	11⅝	11⅝	11⅝— ⅛
16¾	5 Branlft .20	13	1672	13⅞	12⅝	12⅝— 1
21¾	13¾ BraunCF .50	7	104	18½	17¾	17⅞— ⅛
38	35½ Briggss 1.60	20	38	36⅛	36¼	36¼— ⅛
77	46⅜ BrlStMy 1.80	14	1	51⅝	51	51 — ⅛
33⅜	23 BristMy 1.92		1	32	32	32 — ⅛
12½	4⅝ BritPet .38e	18	300	11⅞	11¾	11¾— ⅛
35⅜	12⅝ BrkwGl 1.20	9	78	35½	35¼	35¼— ⅛
18¼	11⅞ BrklyUG 1.72	8	8	17⅝	17⅜	17⅜— ⅛
16¼	8½ Brown Co	5	15	16¼	15⅞	15⅞— ⅛
29¼	13¼ BwnGp 1.20	13	46	24½	23¾	24 — ⅛
29	25 Brwn Sh pf			28	28	28
22¾	14⅛ BwnStrp .20		3	19⅝	19⅜	19⅜— ⅛
9¼	5 BrmrFar .20	21	393	8⅞	8	8 — ⅛
16⅛	9¼ Brunswk .44	10	494	16½	15½	15⅝ — 1
18⅜	9¼ BrushW .50	10	25	17¾	17¼	17½— ⅛
7	1 BT Mtg .90e		45	4	3⅞	3⅞— ⅛
26½	18 BucvEr .56	17	161	26⅛	25½	25⅝— ⅛
16¼	7¼ BudddCo .80	10	161	16	15¾	15¾— ⅛
54½	48 BuddCo pf 5			52	52	52 — ⅛
27¼	12 BuffFo 1.20a	7		23	23½	23½— ⅛
9¾	4⅜ Bulova .80g			8¼	7¾	7¾— ⅛
22⅞	18¼ BunkHill 1.86		3	21⅞	21⅛	21⅛+ ⅛
20¾	14⅛ BnkSTG 1.88	7	12	19⅝	19¾	19⅝
16⅛	9⅜ Bunkr pf1.50		14	15⅝	14⅝	15⅜+ ⅛
38	14⅞ Burlind 1.20	17	274	32	31½	31¾+ ⅛
42⅞	28⅝ BurlNo .30e	10	375	40½	39¾	39⅞— ⅛
8¾	6⅛ BurlNo pf.55		25	7⅝	7½	7½— ⅛
25½	25 Burndy Cp	13	141	25¼	25¼	25¼— ⅛
11094	61⅛ Burrghs .88	25	400	104¼	102¼	102¼— 1⅝

C

—75/76— High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge prev. Close
		103	4½	4	4¼	
27⅝	15¼ CabCab For	8	265	26½	26½—	⅛
5⅞	1½ Cabot Cp .92	3	86	4¾	4⅝	4⅝— ⅛
6½	2⅛ Cadence Ind	3	86	4¾	4⅝	4⅝— ⅛
17½	13¾ Caesars Wrl	9	42	6½	6⅛	6⅛— ⅛
6⅞	2½ Cal Finanl	8	11	16½	16¼	16¼+ ⅛
17½	13¾ CalP Ut 1.52	18	373	14⅝	14	14 — ⅛
18¼	7½ Callahn .60r		33	3¾	3½	3½— ⅛
34¼	17½ CampRL .60	12	144	34¼	33¾	34 — 1
36	27⅝ CamSo 1.24	12	141	41	41	41 — 1
54½	32 CanSoulty 3	6	250	41	41	41 — 1
17⅜	12½ CdnPac .86e	7	182	17¼	16⅞	17 — ⅛
13	7⅝ CanalR 1.10	9	14	12	11¾	11⅞— ⅛
52⅜	22 CapCits .20	15	25	42⅝	42¼	42⅝— ⅛
28⅝	19 CapHold .40	12	339	22¼	21¾	21¾— ⅛
3¾	⅝ Capit Mtg		46	2⅜	2¼	2½— ⅛
65¾	28¼ Carbor 1.70	9	73	65⅞	64⅜	64⅜— 1⅛
4½	2 Carfing OKe		78	3⅜	3¾	3¾— ⅛
14⅝	9⅝ Carlisle .88	13	43	14½	13¾	13¾— 1½
7⅜	4½ CaroFrg .20	10	43	6½	6½	
21⅜	11 CaroPw 1.60	7	365	20⅜	20¼	20¼— ⅛
29⅜	24½ CarF pf2.67		3	28⅜	28⅜	28⅜— ⅛
29½	15⅞ CarTec 1.40	7	73	28⅜	28⅛	28⅛+ ⅛
17⅜	5⅝ CartCo .52	41	474	17	16⅝	16⅝— ⅛
16⅞	10 CarrGn .56e		27	16⅝	16⅜	16⅜+ ⅛
26½	13⅜ CarHaw .90	14	199	24⅞	24½	24½+ ⅛
44½	24⅜ CarMd .85e		22	42½	41¾	42½+ 1½
10¾	6¼ CartWall .40	18	129	8¾	8¼	8¼— ⅛
11	6½ ClscNGs .92	6	13	10	9⅞	10 — ⅛
17¾	13¼ CashKc .80b	7	49	16⅝	16½	16½— ⅛
84¾	48 CaterpTra 2	13	472	83¾	82¾	83⅜+ ⅝
57⅜	29⅞ CBS 1.65	13	481	58	57⅛	58 — ⅛
40	20⅝ CBS pf2.50		4	39½	39	39 — ⅛
2⅝	⅞ CCI Corp		69	2¾	2½	2½— ⅛
19⅞	11¾ Ceco Cp 1.15	5	21	18¾	18½	18½— ⅛
58	25⅞ Celanse 2.80	16	333	54½	52⅝	53 — 1⅜
52	41 Celn pfA4.50		150	50¼	50½	50¼
12⅛	5 Centex .12	26	352	11⅝	11½	11⅝
19	12½ CenHud 1.72	7	38	18⅛	18⅜	18½— ⅛
18¾	11¼ CenIlLt 1.60	10	76	16⅞	16⅝	16⅝
31½	25¼ CnILt pf2.67		2100	30	30	30 + ⅛
29	25 CnILt pf2.42		2270	27	27	27 — ⅛
10⅝	8½ Brown Co	5	15	9¾	9⅝	9⅝— ⅛
15⅜	9⅜ CenIlPS 1.20	8	124	14¼	14	14 — ⅛
22⅜	14⅛ CenLaE 1.28	7	52	19⅝	19½	19½— ⅛
15⅜	10⅜ CeMPw 1.34	9	20	15¼	15	15⅛+ ⅛
18½	13⅜ CenSoW 1.20	8	588	14⅞	14¼	14¼— ⅛
18	10 CenSoya .60	10	70	15⅝	15⅜	15⅜— ⅛
22⅞	16½ CenTel 1.20	10	98	22¾	22½	22½+ ⅛
34¾	6½ CenDat .10e	17	192	29⅞	29½	29½+ ⅛
28⅝	6¾ Cert-teed .65	14	63	19⅝	19½	19½— ⅛
27⅞	11⅞ CessnaAir 1	11	39	25¼	25⅛	25⅛— ⅛
25¼	10½ Champlnt 1	14	719	25¾	24⅞	25
25⅝	12⅜ Chml pf1.20		70	25½	25	
14	9 ChamSp .64	9	472	13¾	13½	13½— ⅛
6½	3¼ CharlCo .06e	4	410	5¾	5⅝	5¾
27½	18¾ Charlr NY 2	5	37	25	24¾	24⅞
9¼	6¾ ChaseFd .60		105	8½

هكذا من الأصل

INTERNATIONAL
BUSINESS **Herald Tribune** FINANCE
Published with The New York Times and The Washington Post
PARIS, FRIDAY, FEBRUARY 27, 1976

For 51% State Share

Britain, U.S. Oil Firms Sign N. Sea Agreement

LONDON, Feb. 26 (AP-DJ).—The British government and the state-owned British National Oil Corp. (BNOC) reached agreement today with Continental Oil Co. and Gulf Oil Corp. for majority state participation in the U.S. companies' interests in North Sea oil fields.

The agreement was disclosed by Harold Lever, Chancellor of the Duchy of Lancaster and the government's chief negotiator on North Sea participation.

Mr. Lever said these are the first participation agreements to be signed. They leave the companies financially neither better nor worse off, he added.

Conoco and Gulf's interests in North Sea oil fields include stakes in the Thistle, Dunlin and the British part of Statfjord, most of which is in Norwegian waters.

In these fields, as in their other North Sea oil interests, Conoco and Gulf each has an equal stake along with National Coal Board (Exploration) Ltd., a subsidiary of BNOC.

Stronger Voice

Mr. Lever said existing arrangements give BNOC full access to information and an effective voice in control. The new agreements with the companies build on this position, he said.

He said BNOC's title in the concessions is increased to 51 per cent by assignment of a proportion of each company's interests, but subject to the retention by the companies "of their existing obligations and beneficial interests."

For example, he said, BNOC will not provide any additional contribution to costs beyond that arising from its existing one-third interest through National Coal Board (Exploration). He said the companies will continue to be responsible for capital and operating costs arising from the assigned interests and for the provision of royalties.

He said each company retains the beneficial interests in one third of the oil produced, but he said BNOC obtains the rights to extra oil under an option agreement extending throughout the life of the deal. This will permit BNOC to build up a right to purchase oil from the companies at market price to supplement existing rights to oil under the concessions.

Mr. Lever said the participation agreements with Conoco and Gulf will ensure state control over 51 per cent of the oil produced from the fields three years after the year in which commercial production begins. This state interest will rise to 57 per cent after five years.

He said these arrangements are not a blueprint for future agreements with other companies with North Sea oil interests. There is no single standard participation model because circumstances vary from case to case, Mr. Lever said.

However, he said, "the fact that two major American oil companies have freely entered into participation agreements will, I am sure, encourage others to work with us to realize our objectives throughout the North Sea."

World Markets' Prices, Volume Up

By Brendan Jones

NEW YORK, Feb. 26 (NYT).—Most major stock markets abroad are following the upsurge on Wall Street with sharp gains in prices and volume.

The biggest price advances have occurred in key centers such as London, Tokyo and Paris, especially in comparison with the depressed levels of a year ago, according to reports by correspondents of The New York Times.

Perhaps the most dramatic turnaround has been recorded on the London Stock Exchange. From a low of 146 points in January of 1975, the Financial Times's index of 30 leading British industrial stocks reached 417.4 at the end of last month. The index levels accurately mirrored the shift from an economy throttled down to a three-day work week by a nationwide strike of coal miners to one now advancing with a drive to cut high inflation.

Despite uncertainties within some countries, such as possible currency revaluation in West Germany, for example, the correspondents' reports indicated prevalence of a general firmness in stock markets in such other centers as Frankfurt, Toronto and Zurich.

Investor Confidence

Overall, a strong revival of investor confidence was noted, and analysts in many centers linked this revival to expectations of gradual world economic recovery.

The reports emphasized that most of the recent buying of stocks abroad had been by institutions and big individual investors. In Tokyo and Paris, brokers said that there had not yet been any noticeable return of small individual investors to stock markets. But one market specialist in Zürich observed that "buyers who stayed away for the last couple of years have returned."

The main immediate reason mentioned for the upturn of prices and volume was a sizable increase in capital liquidity and a shift of investment away from bonds and other securities.

In London, brokers noted that one reason for the rise in share prices was the entry of individual savings, which had reached record levels, into the market as short-term fears of recession and inflation have ebbed. Brokers also said that although volume is still only half the record levels of 1972, gains in share values so far this year had been larger proportionately than on Wall Street.

In Tokyo, the sharp market advance was stimulated by surplus money that has been held back from plant expansion because of the recession. Speculative capital, which last year was directed into land buying, has also moved into the stock market. In addition, foreign investors have returned in strength to the Tokyo market, buying at a daily rate of 10 million shares.

From a low of 268.2 points in 1975, the Tokyo exchange's index has risen to a high this year of 342.84.

Revaluation Fears

While prices on the Paris stock market have been at their highest level in nearly two years, volume has not gained markedly. A main reason is the flow of investors' money into securities abroad because of apprehension that the French franc may be devalued.

Despite that fear and such other deterrents as new tax measures, most brokers in Paris are forecasting still higher share prices because of the brighter profit outlook for many French companies and a recent pickup of industrial activity.

In Frankfurt, price movements and trading have been relatively limited. But, as noted by an analyst of the Commerzbank in Frankfurt, 1975 was "a boom year" on West German exchanges. The Commerzbank's index of 60 leading stocks rose in value from 563 at the end of 1974 to 776 by the end of 1975, a gain of 38 per cent.

Decline Called Technical

N.Y. Stocks Take a Battering

NEW YORK, Feb. 26 (IHT).—The heavy two-month buying activity on the New York Stock Exchange fell back sharply today as the market suffered its worst loss of the year.

Most of the setback was attributed to profit-taking, but some analysts said that the list appeared to attract selling pressure as the Dow Jones industrial average drew close to the 1,000 level early in the session.

The Dow Jones industrial average was off 15.74 points at 978.83, and about 1,230 issues showed losses to 380 gains. At 3 o'clock the Dow was off 13.15.

Volume totaled 34.32 million shares compared with 34.68 million yesterday.

The Dow Jones industrial average loss was its most severe since Dec. 3, when it fell 17.71 points.

Monte Gordon, head of research at Dreyfus Corp., said "the decline was no surprise and it doesn't mean that the uptrend has been fractured."

He said that it simply was a "technical hesitation" stemming from the market's big rise during the last two months.

Among the softest spots were Eastman Kodak down 3 1/8 to 107 3/4, MCA 3 to 69 3/8, Dow Chemical 2 3/8 to 110, Getty Oil 4 to 159 1/2, Halliburton 2 1/2 to 148 7/8, and Honeywell 2 1/2 to 53 1/2.

Also lower were Phillips Petroleum down 3 7/8 to 49 5/8, W. R. Grace 1 3/8 to 31 5/8, Squibb 2 5/8 to 31 3/4, Bethlehem Steel 1 5/8 to 44 3/4, Sperry Rand 1 7/8 to 45 1/2, Polaroid 1 3/8 to 38 1/4, IBM 4 to 256.

But Studebaker-Worthington rose 1 1/4 to 47 1/4 after reporting higher earnings.

McCord rose 3 to 23 1/2. It said it expects fiscal 1976 net of about $4 a share, up from $1.79 a year earlier.

Merrill Lynch, the nation's largest brokerage firm, fell 2 3/8 to 29 5/8. But most other brokerage stocks, which have been benefiting from the large NYSE volume, scored fractional gains.

Deere picked up 1 3/4 to 66 1/4, while J. Walter Thompson firmed 1/2 to 13. Both firms reported higher earnings earlier in the week.

Prices on the American Stock Exchange declined in active trading. The Amex index fell 1.08 to 104.17.

Syntex lost 3 to 29 5/8. It reported lower profits earlier in the week.

In Chicago wheat futures collapsed in the closing minutes on the Board of Trade after rapidly declining prices met head-on with a large number of stop-loss orders.

The nearby March option fell the allowable daily limit of 20 cents a bushel. Other months ranged to 14 cents. Corn, oats, soybeans and soybean oil all closed mostly lower.

GATT's 1976 View: Slow Gain In West, Woes in Third World

GENEVA, Feb. 26 (AP-DJ).—Slow recovery in the industrialized world and further reductions in imports by the developing countries are predicted for this year by the secretariat of the General Agreement on Tariffs and Trade.

The GATT secretariat's preliminary assessment of 1976 world trade says the upswing of economic activity that became noticeable in some industrial countries during the second half of last year is likely to spread to others.

But the GATT paper, published here, cautions that there is still "a large degree of uncertainty" concerning the rate at which the recovery will proceed in industrial countries.

No such reserve is attached to the prediction concerning the large group of developing nations that pay more not only for the manufactured goods they import from the West but also for the oil they must buy from their petroleum-exporting Third World partners.

'Growing Problem'

"Given the growing problem of financing their current account deficits, the oil-importing developing countries will find it very difficult to avoid reducing their imports for the second consecutive year," the GATT assessment says.

It says indications also are that Third World oil exporters' imports, which rose sharply after their windfall earnings from the 1973 petroleum price increases, will grow less rapidly than in 1974 and 1975.

Following the sharp decline during last year, "world trade can be expected to recover in real terms in 1976," the GATT paper says, but it adds:

"Because of the uncertainties regarding the rate of recovery in economic activity and the balance-of-payments problems, it is still not clear whether the volume of world trade in 1976 will reach the level of 1974."

In 1975 as a whole world trade volume was about 6 per cent below that of the preceding year and in the first half of last year the volume dropped to a level 10 per cent below that of the preceding half-year, the GATT organization says.

It was the second decline during the postwar period. In the first, in 1958, world trade volume fell by 1 per cent.

World export prices, which had risen 40 per cent in the preceding year, increased 10 per cent more (in dollar terms) in 1975, largely because of costlier exports of manufactured goods during the first half of the year and higher petroleum prices in the last quarter.

World export prices of primary products, excluding petroleum, remained on average below those in 1974.

But as a result of the price increases that did materialize, the value of world trade rose by 4 per cent to an estimated $880 billion despite the fall in trade volume, GATT says.

World commodity production fell by 2 per cent in 1975, the first decline since World War II, while the decline of industrial production was reversed in the major European countries, except Italy and several smaller nations, in the last quarter of 1975. An upturn of demand and production in the United States and Japan had already started in the second quarter.

Unemployment in 1975 was much higher than in any previous cyclical downturn since World War II, and the rate of utilization of production capacity dropped to an unprecedented low level, GATT says, adding a warning:

"Even in the countries where production began to increase, only gradual recovery is in prospect and the social and economic problems related to the underutilization of both the labor force and production capacity remain a major preoccupation at the beginning of 1976."

At Trade Talks Stalled in Geneva

U.S. Tariffs Proposal Expected in March

GENEVA, Feb. 26 (AP-DJ).—After a long delay, U.S. negotiators at the multilateral trade negotiations have promised to submit by March 23 their proposal for tariff cuts, and this may enable the talks to move forward again after months of stagnation.

Because of the long delay by Washington, not all delegates are confident that the proposal will be made when promised. Nonetheless, it is widely agreed here that once it is made, the U.S. plan will have significance beyond its specific content.

William Walker, chief U.S. delegate at the talks, says that "it will be symbolic" of the U.S. commitment to freer trade at a time when many others fear that Washington is turning protectionist. The proposal will also show, Mr. Walker says, that the United States wants to make progress in the talks this year despite domestic preoccupation with its presidential election campaign.

If a principle for tariff cutting can be tentatively agreed on this year, planners say, it would greatly improve the atmosphere for tackling the many and more stubborn "nontariff barriers" to trade, including such things as subsidies and safety regulations. Then, if all went well, a recently reset deadline would see the talks winding up at the end of next year.

Emissaries of other countries are apprehensive about pending U.S. government investigations that could result in restraints on such major European exports as autos and steel (against which U.S. manufacturers have lodged complaints). Such restraints could "tremendously hamper" both actual transatlantic trade and the wider negotiations on trade, a senior European official warns.

There is also fear that if autumn does not bring a clear turnabout toward full employment in Western Europe, governments there will be under such extreme domestic pressure to "save jobs" with new barriers that they will not be able to help lower existing ones.

Although tariffs have repeatedly been cut in previous trade talks, these rates are more important barriers to trade than had been realized until recently, specialists say. Putting them into new focus is the drive of poor countries to go beyond their traditional roles of supplying raw materials and get into more profitable advanced industrial processing.

For them, even a modest 7-per-cent tariff can present an immensely frustrating hurdle on the road to industrialization, Western experts concede.

While the developing bloc's precise proposal for tariffs is "a secret," one African diplomat says, he does not see any reason why rich countries should apply anything more than a "zero rate" against the "tropical products" important to the poor exporting nations.

Six Nations Said To Agree About Export Credits

PARIS, Feb. 26 (AP-DJ).—A consensus to limit undesirable competition on export credit terms has been reached among the United States, Britain, Japan, West Germany, France and Italy, French sources said today.

"Agreement is all but completed in accordance with the spirit of the U.S.-French summit at Rambouillet," the sources said, adding that the final accord is expected to be endorsed by other major industrialized nations.

The "gentlemen's agreement" reportedly sets a 7.5-per-cent floor rate, limits the duration of the credit to 10 years and the down payment to 15 per cent of the amount of the contract. The sources said that the agreement also provides for a "special" system for credits to developing nations.

Observers pointed out that the agreement apparently ignores the ruling of the Court of Justice of the European Economic Community. At the request of the EEC Commission, the court ruled last year that the responsibility for negotiating export credit terms lay with the Commission and not with the nine members of the Common Market.

The EEC Commission is, however, expected to be invited to join or at least to give its approval to the six nations' final agreement, the sources said.

W. German Trade Surplus Narrows

WIESBADEN, West Germany, Feb. 26 (AP).—West Germany had a trade surplus of 2.495 billion marks in January, down from a 3.229-billion-mark surplus in December and a surplus of 3.606 billion marks in January, 1975, the Federal Statistics Office said today.

January exports totaled 18.443 billion marks, compared with 20.578 billion marks in December and with 17.393 billion marks in January 1975, the office said.

January imports were at 16.548 billion marks, compared with 17.349 billion marks in December and with 13.792 billion marks in January a year ago.

Swiss Bank's Net Rises 14 Per Cent

ZURICH, Feb. 26 (AP-DJ).—Net profits rose by 14 per cent at Union Bank of Switzerland last year, the bank reported today.

Earnings totaled 208.9 million francs ($816,000), up from 183.3 million francs in 1974.

Union Bank set a dividend of 100 francs per bearer share and 20 francs per registered share, both unchanged.

The bank said it planned raising its share capital to 850 million francs from 720 million to fulfill legal requirements connected with an increase in assets and also to guarantee conversion rights of a proposed $100-million, five-year note issue to be floated on the Euromarket by its Luxembourg unit with the parent's guarantee.

Capital Outlay Falls 14% in U.K. Industry

LONDON, Feb. 26 (Reuters).—Capital spending by British manufacturers fell last year to an estimated £18 billion, 14 per cent less than in 1974, the Industry Department reported today.

The decline was the sharpest since present records started more than 20 years ago.

Humberger Head Quits

NEW YORK, Feb. 26 (AP-DJ).—Schlumberger Ltd. said today Jean Seydoux has resigned as president to remain in France to pursue other business interests, remains a member of the board and of the finance committee.

Jean Riboud, chairman, will assume the post of president.

Wershow
REAL ESTATE AUCTION OF THE WORLD FAMOUS
KING MOUNTAIN CLUB
Granby, Colorado U.S.A.

Due to the owner's personal tragedy brought about by an air crash in late December, the elegantly furnished and outfitted resort club, formerly John King's world renowned property, is being offered to the high bidder at auction.

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117± acres, this radically elegant resort, with extraordinary privacy and accommodations for 150 persons plus unlimited expansion possibilities, is located on private land in the heart of the million-acre Arapaho National Forest. Extensive facilities in the unique hideaway primarily include skiing, snowmobiling, ice skating, boating, riding, water skiing and other water sports on a 30-acre private lake, trap and skeet shooting, horseback riding, swimming, hunting, hiking and archery. Indoor facilities include a movie theater, bowling alleys, billiards, gymnasium, sauna, pistol range and skeet through tiered systems. This valuable property can never be reproduced again one will show you there is nothing in the world like it.

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6. Health or medical facility.
7. All land raising purposes.

As the King Mountain Club, the sumptuous resort was deemed a success even before its official opening late last year, with a membership drawn from within as well as outside the U.S.A.

King Mountain Club is readily accessible either by a 30-minute regularly scheduled commercial airline service from Denver to Granby, by executive jet directly to Granby or via a scenic drive 2 hours from Denver. A private 4,500 foot landing strip is located on the property.

Write or call for descriptive auction brochure including terms, etc.
OPEN FOR INSPECTION, Sat. & Sun., Mar. 13/14, 20/21, 27/28 or by appointment. Please call Len Flood, Milton L. Wershow Co., (213) 933-8541 or Ray Smithson, King Mountain Club, (303) 887-3306.

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Correction of Notice Published January 29, 1976 (Corrected Items in Bold Face)

Clark Equipment Overseas Finance Corporation

4½ Per Cent Guaranteed Debentures Due 1981

Notice of Expiration of Conversion Rights

The right to convert these Debentures at their principal amount into the Common Stock of Clark Equipment Company terminates on Monday, March 1, 1976. Up to and including that date holders may convert by presenting their Debentures with all unmatured coupons and the written notice required by the Indenture at the Corporate Trust Office of Morgan Guaranty Trust Company of New York, New York City, the principal office of European American Bank & Trust Company, New York City, the offices of Morgan Guaranty Trust Company of New York in London or Paris, the head office of Société Générale de Banque, S.A. in Brussels, the head office of Amsterdam-Rotterdam Bank N.V. in Amsterdam, the head office of Deutsche Bank Aktiengesellschaft in Frankfurt, or at the head offices of Banque Générale du Luxembourg or of Crédit Industriel d'Alsace et de Lorraine in Luxembourg-Ville. At the present conversion price of $39.00 holders of the Debentures are entitled to 25.64 shares of Clark Equipment Company Common Stock for each $1,000 principal amount of Debentures. A cash adjustment as provided in the Indenture will be paid in lieu of any fractional shares. No payment or adjustment will be made upon any conversion in respect of any interest accrued on the Debentures delivered for conversion or any dividends on the Common Stock delivered upon such conversion.

The expiration of the conversion privilege does not affect the rights of the Debentures with respect to interest payments, sinking fund payments, guarantees, and other matters all as provided in the Indenture. The Debentures are subject to call for redemption through operation of a Sinking Fund on September 1 of each year from 1976 to 1980, inclusive, in installments, in each case equal to 10 per cent of the principal amount of the Debentures which are outstanding and have not been converted at the close of business on Monday, March 1, 1976.

No action is required by holders not wishing to convert.

Clark Equipment Overseas Finance Corporation and Clark Equipment Company do not make any recommendation to holders of the Debentures with respect to the matters covered by this notice.

Date: February 25, 1976

FIDELITY INTERNATIONAL FUND N.V.
REGISTERED OFFICE: SCHOTTEGATWEG OOST, SALINJA CURAÇAO, NETHERLANDS ANTILLES

Notice of Annual General Meeting of Shareholders

Please take notice that the Annual General Meeting of Shareholders of Fidelity International Fund N. V. (the "Corporation") will take place at 2:00 P.M. at Schottegatweg Oost, Salinja, Willemstad, Curaçao, Netherlands Antilles, on March 18, 1976.

The following matters are on the agenda for this Meeting:

1. Report of the Management.
2. Election of seven Managing Directors.
   The Chairman of the Management proposes the re-election of the following six existing Managing Directors:
   Edward C. Johnson 3d — Hisashi Kurokawa — William L. Byrnes
   John M. S. Patton — Charles A. Fraser — James E. Tonner
   and the election of Charles T. M. Collis as the seventh Director to fill the vacancy created by the resignation of Walter J. Mitchell as a Director effective the date of the Shareholders' Meeting.
3. Approval of the Balance Sheet and Profit and Loss Statement for the fiscal year ended November 30, 1975.
4. Ratification of actions taken by the Managing Directors since the last Annual General Meeting of Shareholders.
5. Ratification of actions taken by the Investment Manager since the last Annual General Meeting of Shareholders.
6. Proposal, recommended by the Management, to amend Article 4 of the Corporation's Articles of Incorporation to decrease the Corporation's authorized capital, said Article as amended to read in its entirety as follows:
   "The authorized capital of the Corporation is Three Million Dollars (U.S. $3,000,000) stated in currency of the United States of America, divided into three million (3,000,000) shares with a par value of One Dollar (U.S. $1.00) per share, numbered 1 through 3,000,000, inclusively, of which in excess of one million (1,000,000) shares have been heretofore subscribed for and have been fully paid for in cash."
7. Such other business as may properly come before the Meeting.

Holders of Bearer shares may vote by proxy by mailing a form of proxy and certificate of deposit for their shares obtained from the Corporation's Principal Office in Pembroke, Bermuda, or from the Banks listed below, to the Corporation at P.O. Box 305, Curaçao, Netherlands Antilles. Holders of registered shares may also vote by proxy by means of a form of proxy, obtained and filled in the manner described in the preceding sentence. Proxies and/or certificates of deposit must be received by the Corporation not later than 9.00 a.m. on March 18, 1976, in order to be used at the Meeting.

Holders of bearer shares wishing to exercise their rights at the Meeting may deposit their shares or a certificate of deposit therefor, obtained from the Banks listed below, not later than 9.00 a.m. on March 18, 1976, with the Corporation at Schottegatweg Oost, Salinja, Willemstad, Curaçao, Netherlands Antilles, against receipt thereof, which receipt will entitle said shareholder to exercise such rights.

By order of the Management
Charles T. M. Collis
Secretary

Julius Baer International Limited
3 Lombard Street, London EC3V 9ER, England

The Bank of Bermuda Limited
Hamilton, Bermuda

Bank Julius Bär & Co. Ltd.
Bahnhofstrasse 36, Zurich, Switzerland

NYSE Nationwide Trading (3 O'clock) Feb. 26

(Continued from page 6.)

—75/76— High.	Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	3 p.m. Quot.	Chg or prev. Close
24	18½	NatFuel 2.06	7	47222	21	21	21	— ½
15¼	8½	NatGyp 1.05	11	182	15½	14⅞	15⅛	+ ¼
6	1⅞	Nat Homes		75	5⅞	5¼	5¼	— ⅛
11⅛	3¼	NatInd .30	4	781	11⅛	10⅝	10⅝	— ⅜
14¾	6¼	NatInd pf.60		14	16	14½	14½	— ¼
14⅞	9½	NtInd pfl.25		10	14⅞	14⅜	14⅜	— ⅜
20⅜	9½	Nt MedCare	15	143	19⅜	18⅞	19	+ ½
36¼	26½	N Pres 1.20a	7	7	36¼	36	36¼	— ¼
55⅜	9¼	Nat Semicn	34	964	51¾	48½	48½	— 2⅞
13	6⅜	NatSvcin .74	10	388	13⅜	12⅜	13⅛	+ 1
18	13⅜	N Stand .96	9	10	17⅜	16⅞	17⅜	+ ⅛
54¾	30½	N Starch .68	19	18	53½	53½	53½	— ¼
50¾	32¾	NatStl 2.50a	16	286	51⅛	50⅝	51⅛	+ ½
7¼	2¾	Nat Tea		7	4⅞	4⅝	4⅝	
33½	20⅛	Natoma 1.20	10	169	26½	25⅝	25⅝	— ⅝
29¾	14½	NCR Cp .72	10	677	28¾	26½	27	— 1⅛
19⅝	6⅝	Neptune .60	10	30	20	19¾	20	+ ⅛
21	16¾	NevPw 1.50	9	43	21¾	20¾	20⅞	
24	20⅜	NevP pf2.30		z260	23½	23½	23½	
20¾	13	NEngEl 1.78	8	153	20⅝	20	20½	+ ⅛
14½	8⅞	NEnGE 1.28	8	58	14	13¾	13⅞	+ ⅛
29½	25¾	NEnP pf2.75		7	28⅞	28⅝	28⅝	— ⅛
30¾	22¾	N EngT 2.36	12	19	30	29¾	30	+ ⅛
14⅜	8¼	Newhall .40	8	33	12¾	12¾	12⅜	— ⅜
27¾	18¼	Newmt 1.60	18	202	25⅞	25¼	25⅞	+ ½
27½	16⅝	NYSEG 2.40	8	117	26⅜	26	26⅛	
24	19¼	NYSE pf2.12		x02	22¼	23¼	23¼	+ ⅛
14¼	6⅛	NiaMP 1.34	6	283	13¾	13⅛	13⅛	
113½	98½	NiaM pf 14.75		z10	111	111	111	+ 1
107½	87	NiM pf 10.60		z410	104	103	104	+ 1
81½	63	Nia M pf7.72		z50	81	81	81	
42	31	NiaM pf 3.90		z300	39½	39½	39½	+ 1
39	29½	NiaM pf 3.40		z200	36	36	36	+ ¼
15	11	NiaShr 1.12a		14	13	12⅝	12⅝	
19⅞	17⅜	NL Ind 1	9	496	19⅛	17½	17⅝	— 1⅛
11¾	8⅜	NLT Cp .64	8	408	10⅞	10½	10½	+ ⅛
77⅞	39⅞	NorfkWn 5	9	101	76¼	76¼	76½	— ½
18¾	12½	Norlin 1.25	6	25	18¾	18⅜	18⅜	— ½
38	18⅞	Norris 1.40	8	18	37	36¼	36⅝	— ⅛
44⅝	24½	NoACoal .90	8	16	39¾	38¾	38¾	
10⅞	4⅝	NoAmMt 1e	11	31	8	7⅞	7⅞	— ⅛
33	10¾	NoAPhl 1.20	11	181	32	30½	31	— 1¼
4	2¼	NoCAir .10e	9	133	3⅛	3⅛	3⅛	— ⅛
1¾	⅝	NoCeAir wt		43	1⅛	1⅛	1⅛	— ⅛
11	6⅜	NoestUt 1.02	7	321	10⅝	10¼	10⅛	+ ⅛
33⅛	22¾	NothnEl .60		21	33⅞	33⅜	33⅜	+ ¼
24⅞	17⅜	NorIiGas 2	7	50	23½	23⅛	23⅛	— ⅛
24½	19½	NoIlG pfl.90		6	23¼	22¾	23⅛	
19⅜	13¾	NIndPS 1.48	8	159	18¼	17⅞	17⅞	— ⅛
46½	28⅜	NorNGs 1.76	8	144	44¾	43¾	43¾	— ½
86	80	NoNG pf3.50		z200	86	86	86	+ ¼
28⅜	15⅞	NoStPw 1.94	8	204	25⅝	25⅛	25⅛	— ¼
114	109	NSP pf 10.36		z30	113	113	113	+ 4
45½	41½	NSPw pf4.78		z10	46¾	46¾	46¾	— ¾
3	2¾	Northgt .52e	32	87	5⅛	5⅛	5⅛	+ ⅛
26¾	22	Northrp 1.20	6	86	24⅞	24	24⅛	
30¾	10⅝	NwstAirl .45	16	643	32¾	31⅝	32⅛	— ⅜
48	34	NwtBnc 1.70	9	160	45	45	45	
39⅝	24	NiwtEnrgy 2	4	41	28	27⅝	27⅝	— ⅛
38⅛	13¾	NwtEnr pf 2	4	20	27⅝	27½	27½	
45⅜	18⅞	Nwtlgd 1.75	4	174	44⅞	43	43¼	— 1⅝
22⅞	9⅛	Nwstind wt		18	23⅛	20⅝	21⅞	— ⅜
125	59	Nwind pfA5		3	103	103¼	130⅝	— 3
135	60	Nwind pfC5		2	103	103	133	— ¼
101⅛	49½	Nwfin pfA.20		39	99½	96¼	96⅛	— 3⅜
26½	25¾	NwtP pf2.50		10	26	26	26	
12¾	7⅜	NwMut .95e	14	16	18⅝	18⅜	18⅝	— ⅛
46	27½	NwtSHW 1.20	18	29	34¼	34	34	— ⅛
37	20½	Norton 1.78	9	43	35¾	34	34	— 1¾
24¾	10⅞	NorSim .50b	12	268	23⅝	23⅛	23⅛	— ⅛
54	25¼	NortS pfl.60		31	50½	50¼	50¼	+ ⅛
26¼	16⅞	NucorCp .28	6	74	25¾	25⅞	25¾	
12½	5¼	NVF 2.45t	5	82	10	9¾	9¾	— ⅛

O

17½	5½	Oak Ind .40	14	26	10⅝	10⅜	10⅜	— ⅛
14½	7¼	OakIndP .92	10	8	10⅝	10⅜	10⅜	— ⅛
25⅛	12⅝	OccidPet 1	6	610	16⅜	16	16⅛	— ⅛
12½	9⅛	OccidPet wt		95	7¾	7¾	7¾	— ⅛
70¼	42	OccidPt pf 4		2	52	52¼	53	+ ½
73	48¾	OccIP pf3.60		7	53½	52¾	53¼	+ ¼
24	19	OccIP pf2.50		21	23½	23½	23½	— ⅛
36	22¼	OccIP pf2.16		6	28½	27½	27½	— ½
23⅜	13½	OgdenCp 1	5	649	24	22⅝	23¼	— ⅛
35	23	Ogdn pfl.87		2	37	35¼	35¼	+ ½
19⅛	12⅛	OhioEd 1.66	9	335	17½	17⅛	17⅛	— ⅛
11⅝	9⅞	OhIE pf 10.76		z100	10⅝	10⅝	10⅝	
11½	10⅞	OhIE pf 10.48		z300	10⅝	10⅝	10⅝	
50	42¾	OhIEd pf4.44		z60	49¼	49¼	49¼	— ¾
123⅜	107	OhPr pfA 14		z520	119¼	116½	116½	+ ¼
123¼	101	OhPw pf 14		z510	119	118	119	— ⅛
85	69	OhPw pf8.48		240	83½	83½	83½	
78	63	OhPw pf7.76		z50	78	78	78	
3⅜	6¼	OKC Cp .20	5	17	11⅞	11⅜	11⅜	— ⅛
25⅛	17⅜	OklaGE 1.44	11	95	20⅜	20	20⅛	
25⅝	17⅞	OklaNG 1.80	8	24	25⅝	25	25⅛	
49¼	14⅜	OlinCp .32	9	228	44½	43¼	43½	— ⅝
36⅞	13¼	Olinkraft 1	12	77	35⅞	35½	36⅛	— ⅝
14	7¾	Omark .60	5	79	13⅝	12	12	— ⅛
13½	7¼	Oneida .76	5	11	12¼	12	12¼	— ⅛
16	10	Opelika 1	8	1	15½	15¼	15¼	
15½	7½	OranRk 1.28	8	21	14¼	14	14	— ⅛
16½	3⅜	Orange .18	12	171	13⅝	13½	13⅝	— ⅛
44½	24¾	OtisElv 2.20	8	30	38¾	38⅛	38⅛	— ⅜
34⅜	1	OutMar 1.20	15	74	29⅞	29	29⅛	— ⅛
19	8	OutJetCp .75	14	70	16⅛	16	16⅛	— ⅛
24⅝	9	OverUtPf .80	12	21	24	23¾	23¾	— ⅛
15⅝	8½	OverSh .20b	18	73	14⅜	14	14	
57	25¾	OwenCn .88	18	73	51⅝	50¾	50¾	— 1
61⅜	22	OwenIll 1.88	18	118	61¾	61	61	— ⅛
94	62½	OwnII pf4.75		4	93	95	95	+ 1
23	7½	Oxfrdind .68	6	5	20½	20¼	20¾	— ⅛

P-Q

14⅝	11½	PacAS 1.20a	8		13¾	13⅜	13⅜	+ ⅛
23½	18¼	PacGas 1.88	8	784	20⅝	20¾	20½	— ⅛
19	14⅝	PacLtg 1.68	8	84	17½	17¼	17½	— ⅛
30⅝	24⅞	PacLumbr 1	16	16	29¼	28⅝	28⅝	— ½
32¾	13¼	PacPetrl .80	12	93	32	31	31⅛	— ¼
21¼	14⅝	PacPw 1.70	9	10	131	21½	21¼	— ⅛
14⅝	12⅜	PacTT 1.20	9	10	16⅛	16⅛	16⅜	+ ¼
89	69	PacTT pf 6		220	75	79	77	—
9⅞	7½	PacTr .80	7	3	9⅞	9⅞	9⅞	
11⅜	2¼	PaineW .30e	7	1976	12¼	11⅝	11⅝	+ ⅛
37½	8¼	PaiW pfI.50		117	17⅜	17	17⅛	— ⅛
8½	2⅜	PalmBc .25	8	69	9⅝	8	8	— ¼
9¼	3	Pamida .10e	12	41	8¼	8	8⅛	— ¼
7⅝	2	PanAm Air		2441	7¼	6⅝	6⅝	— ¼
35⅛	26⅞	PanEP	7	71	32½	32	32⅛	— ⅜
14	6¼	Paprcrt .46b	10	11	13⅝	13⅜	13⅜	— ⅛
15½	8¼	PargasInc 1	10	31	13	13	13	+ ⅛
23⅜	16½	Parker Drill	5	79	16½	16¼	16⅜	+ ¼
30	13¼	ParHan .12	9	18	27⅞	27½	27½	— ⅜
19⅜	10¾	ParkPen .40	9	8	15⅞	15⅜	15⅜	— ½
49¼	14	Pasco 27c	12	49	23¾	23	23	— ⅛
23⅜	6½	Payls nw .40	11	40	22¼	22	22⅛	— ⅛
22	9½	PeabGa .12e	12	24	19	18¾	18¾	
3⅜	1⅜	Penn Cent	2		2⅞	2¾	2¾	— ⅛
3⅝	2⅛	PenDix .24b	14		43	6⅝	6½	+ ⅛
63¼	38⅝	Pennzoil 1.16	7	29	69	55⅝	55½	+ ½
2.1⅛	1⅝	PePwLt 1.80	7		65	21⅜	21	—
124¼	105	PePLt pf 13			z200	124	124	
111¼	100¾	PePLt pf 11			z80	109¼	109	109¾+	⅜
94	79	PePLD PF M7.97				Z¼	2?	&?	&?
89½	23	PePL pf8.40			z480	88	86¾	86¾	— 2¼
86	69	PePL pf8.00			z210	84	83	84	+ 1
53	44⅛	PePL pf4.50			z70	51½	51½	51½	
51½	41⅛	PePL pf4.40			z190	50	50	50	+ ½
37⅞	17⅜	Pennwalt 1.48	11	22	37	36¾	37	— ⅛
55	31	Penwl pf2.50		1		54¾	54¾	54¾+	½
25½	18⅛	Penwl pfI.60		16	25½	25½	25½	
27¾	17	Penzoil 1.20	9	386	27⅛	26¾	26¾	— ⅜
7⅞	3⅜	PeopDrg .20		5	5	7¼	7¼	— ⅛
36½	30¼	PeopleGas 3	7	165	37¾	37⅛	37⅛	
76½	48⅝	PepsiCo 1.60	27	95	72	71	71	— 1
39	16	PerkElm .20	12	21	24	23¾	23¾	— ⅛
26	11	Perini 1.50	8	30	26⅛	25⅞	26	+ ⅛
15⅛	11	Perlne pf 1		5	14⅝	14⅝	14⅝	— ⅛
16⅜	6¼	PeterPJ .80a	9	6	15⅛	14⅞	14⅞	— ⅛
76⅜	34	PetrieS .80a	20	245	71½	69¾	70¼+	¼
26	8⅜	Petrolan .60	8	36	24⅜	24⅛	24⅛	— ¼
23⅜	16½	Petrlm 2.56a		1	21½	21½	22¼	
36⅞	23¼	Pfizer .76a	13	893	27⅞	26⅝	26⅝	— ⅝
42¾	29	PhelpD 2.20	9	688	42½	41⅝	41⅝	— ⅝
17¾	11⅝	PhilEl 1.44	9	66	17¾	17⅜	17⅜	— ⅛
88¼	67	PhilEl pf5.75		210	87	87	87	— 1
79½	59½	PhilE pf7.85		z160	79	79	79	
15½	10¼	PhilaSub .80		8	70	15	14⅝	14⅝	— ⅛
59¼	40⅞	PhilMorr 1		15	573	55¾	53½	53½	— 2¼
6¼	2	Philips Ind			58	6¼	6	6	— ⅛
10¼	5¼	Phillpind pf			3	10	9⅜	9⅝	— ⅛
60⅜	37	PhillPet 1.60	11	852	53⅞	52¾	53¼	— 2¼
10⅜	3⅞	PhillVnH .40	28	16	10¼	10¼	10¼	— ⅛
23⅝	7⅛	Pickwick .24e	11	84	23⅜	22⅝	22⅝	— ⅛
17½	5	PicNG .40	6	75	15⅞	15⅝	15⅝	— ⅛
	2⅝	Pier 1 Imprt		65	7⅜	7	7	—
44⅛	35½	Pillsbury 1	13	197	39⅝	39⅜	39⅝	— ⅛
36⅞	19¼	Pioner 1.20b	10	34	30	30	30⅛	— ⅛
20⅜	11¼	PitneyB .68	8	125	16⅝	16¼	16½	— ⅛
13⅞	7⅜	PittFrg .80b	7	29	22	22	22	— ⅛
39¼	28	Pittstn .80a	7	692	39½	38½	39	+ 1
21⅝	15¼	PizzaHt .03e	15	51	29⅛	28⅛	28¼+	⅛
8⅝	1¾	Plan Resrch	9	82	4¼	4⅛	4⅛	
23⅜	21¼	Playboy .12	7	80	23	22⅝	22⅝	— ⅛
16¾	6¾	Pleasnt .36a	22	15	9⅝	15¾	15¾	+ ⅛
7½	3¾	PNB MR .40	22	15	6¾	6¾	6¾+	⅛
43½	15	Polaroid .32	20	1346	40	37¾	37¾	— 2
14	3⅞	Ponderosa	52	219	13	12⅜	12⅜	— ⅜
24⅞	8⅞	PopeTal .70	18	44	24	23¼	23½	— ⅛
25½	13⅝	Portec .b	7	116	25⅛	25	25⅛+	⅛
19¼	12⅞	PortGE 1.64	7	94	18⅜	18⅛	18½	
110½	99½	PoG pf 11.50		z380	109½	109⅜	109½	
10⅝	2⅜	Portsh .10	13	50	3⅝	3⅜	3⅜	— ⅛
13⅜	8	PotmEl 1.16	9	253	12¾	12⅛	12⅛	— ⅜
57½	50	PotEl pf5.50		z5120	56½	55⅞	55⅞	— ⅞
57½	50	PotEl pf5.46		z1210	55½	54¾	55⅛+	¼
49¼	41	PotEl pf4.50		z100	48	48	48	
45	35½	PotEl pf4.04		z260	44½	44⅛	44⅛	— ⅜
37⅜	26⅜	PotEl pf2.44		2	34½	34½	34⅝	— ⅛
50	24⅜	PPG In 1.80	11	467	49⅜	47⅝	47⅝	— 1⅛
13⅜	6	Premier .36	10	182	14⅜	13⅝	14¼+	1½
4⅜	1⅜	Premr pf.90		11	3½	3½	3⅝	— ⅛
100⅜	78½	PrecGerm 2	20	436	85½	84¼	84⅞	— 1¼
12½	5⅞	ProdRsh .40	23	65	12⅛	11¾	12	+ ⅛
46½	18⅞	Proler 1.40	4	27	45¾	44⅝	44⅝	— ⅝
9	3¼	PSA Inc.		132	9¼	8¾	9	
17¾	12¼	PSvCol 1.30	8	93	16⅝	16⅛	16½	
20½	12	PSvEG 1.72	8	154	18⅝	18	18⅛	
119½	104	PSE pf 12.25		z70	108	108	117	— 1
102	82	PSEG pf9.62		z50	100½	100½	100½+	½
88	61½	PSEG pf8.08		z30	84½	84½	84½+	1½
89½	64⅝	PSEG pf7.80		z480	84	83	84	+ 2
84	65	PSEG pf7.70		z220	83½	80	83½+	2
45⅜	39	PSEG pf4.30		z150	46¼	46	46¼+	1¼
27¾	25½	PSEG pf2.43		9	26⅝	26½	26¾+	⅛
16	12¾	PSEG pfI.40		5	15	15	15	— ⅛
43⅛	27⅞	P Svind 2.72	11	161	40¼	39⅝	39⅝	— ⅝
109	99	PSInd pf7.44		z30	107	107	107	
13½	8	PSInd pfI.08		z.10	12½	12¾	12½	— ½
13¾	11	PSInd pfI.04		z10	13	13	13	— ⅛
20¼	11½	PSwNH 1.80	7	28	19¾	18⅝	18⅞	— ½
29¼	24½	PSNH pf2.75		z750	27¾	27½	27⅝	— ⅛
21¼	19⅜	PSvNM 1.36	8	63	20½	19⅞	20	+ ⅛
9½	3	Pubicktr Ind	18	19	5¾	5¼	5¼	— ⅛
4⅜	2¼	Pueblo Int		10	3⅜	3½	3⅜+	⅛
5½	2⅜	PuerRi Cem		1	4⅞	4⅞	4⅞	— ⅛
20⅝	18⅞	PugSPL 2.36	6	60	20½	20¼	20¼+	⅛
11	4¼	Pullman 1.20	9	93	11	10⅞	10⅞	— ⅛
17	7⅜	PurexCp .96	9	71	16¼	16	16⅛	— ⅛
23	14¼	Purex pfI.35		2	21¾	21¾	21¾	— ⅛
6⅜	1¼	Purlfn Fash		177	6⅜	6	6	— ⅛
43	17⅜	Purolfr 1.04	14	53	44	43⅝	44	— 1
28⅝	12⅝	QuakOat .84	13	227	26¼	25½	25⅞	— ⅛
110	99	QuaO pf9.56		z400	110½	110½	110½+	½
16	2¾	QuakSt pfI.32		1	6⅞	6⅞	6⅞	
29¼	15	QuakSt2 .78	12	140	19⅞	19¼	19⅛	
7½	4	Questor .91		19	7⅜	7	7	+ ⅛

R

52¼	36	RalstonPu 1	16	734	49¼	48¼	48½—	1
6⅜	2⅛	Ramada Inn	144	602	6⅝	5⅜	5⅜—	⅛
11⅛	6⅛	Rancoin .40		40	11	10⅜	10⅜—	⅛
8¾	4⅜	Rapid Am		63	7⅜	7⅛	7⅛—	⅛
33⅞	17½	Raybest 1.58	5	28	32¾	32¼	32¼—	⅛
22⅜	7¼	Raymint .56	6	28	18⅛	18⅛	18½—	⅛
59¼	25¼	Raytheon 1	11	132	52	51	51	— ⅛
26⅞	10⅜	RCA 1	18	7285	26¾	25⅝	25¾—	⅛
68	39	RCA cvpf 4		18	68¾	66½	68⅜+	⅛
43	33½	RCA pf 3.50		280	42¾	42¼	42¾+	⅛
3⅝	1⅜	RCA Corp		10	3⅝	3⅝	3⅝—	⅛
27	14⅜	ReadBal .40	4	170	17⅞	16⅞	17⅛—	⅛
4⅞	1⅜	Redman Ind		250	4½	4⅜	4⅜—	⅛
15⅜	7⅛	ReeceCp .74	16	23	14⅜	14⅛	14⅜+	⅛
30	15⅜	Reeves 1.80	8	14	29	28⅝	28⅝—	⅛
17⅜	10	ReichCh .60	7	273	17¼	16⅝	16⅝—	⅛
10	6⅜	Reilab 1.32	8	3	8⅞	8⅞	8⅞	
26⅞	10½	ReliantEl 1	10	164	26	25¾	25¾+	⅛
73	35	Reilan pf 3		1	72	72	72	+ 1
13¾	4⅛	Reilan Grp		52	10⅜	10⅛	10⅛—	⅛
17	7⅜	ReiGrp pfC		28	15	14⅛	15	+ ⅛
22⅛	10⅜	ReiGrp pfB		6	19¼	19	19	
14⅜	5¾	Republic Cp	7	17	9½	9¼	9⅜—	⅛
14⅜	8⅜	RepFins .80	9	96	15⅜	14⅞	15	+ ⅛
57½	50	PotEl pf5.50		z5120	56½	55⅞	55⅞—	⅞
57½	50	PotEl pf5.46		z1210	55½	54¾	55⅛+	¼
49¼	41	PotEl pf4.50		z100	48	48	48	
45	35½	PotEl pf4.04		z260	44½	44⅛	44⅛—	⅜
37⅜	26⅜	PotEl pf2.44		2	34½	34½	34⅝—	⅛
50	24⅜	PPG In 1.80	11	467	49⅜	47⅝	47⅝—	1⅛
13⅜	6	Premier .36	10	182	14⅜	13½	14¼+	1½
4⅜	1⅜	Premr pf.90		11	3½	3½	3⅝—	⅛
100⅜	78½	PrecGerm 2	20	436	85½	84¼	84⅞—	1¼
12½	5⅞	ProdRsh .40	23	65	12⅛	11¾	12	+ ⅛
46½	18⅞	Proler 1.40	4	27	45¾	44⅝	44⅝—	⅝
9	3¼	PSA Inc.		132	9¼	8¾	9	
17¾	12¼	PSvCol 1.30	8	93	16⅝	16⅛	16½	
20½	12	PSvEG 1.72	8	154	18⅝	18	18⅛	
119½	104	PSE pf 12.25		z70	108	108	117	— 1
102	82	PSEG pf9.62		z50	100½	100½	100½+	½
88	61½	PSEG pf8.08		z30	84½	84½	84½+	1½
89½	64⅝	PSEG pf7.80		z480	84	83	84	+ 2
84	65	PSEG pf7.70		z220	83½	80	83½+	2
45⅜	39	PSEG pf4.30		z150	46¼	46	46¼+	1¼
27¾	25½	PSEG pf2.43		9	26⅝	26½	26¾+	⅛
16	12¾	PSEG pfI.40		5	15	15	15	— ⅛
43⅛	27⅞	P Svind 2.72	11	161	40¼	39⅝	39⅝—	⅝
109	99	PSInd pf7.44		z30	107	107	107	
13½	8	PSInd pfI.08		z.10	12½	12¾	12½	— ½
13¾	11	PSInd pfI.04		z10	13	13	13	— ⅛
20¼	11½	PSwNH 1.80	7	28	19¾	18⅝	18⅞	— ½
29¼	24½	PSNH pf2.75		z750	27¾	27½	27⅝	— ⅛
21¼	19⅜	PSvNM 1.36	8	63	20½	19⅞	20	+ ⅛
9½	3	Pubicktr Ind	18	19	5¾	5¼	5¼	— ⅛
4⅜	2¼	Pueblo Int		10	3⅜	3½	3⅜+	⅛
5½	2⅜	PuerRi Cem		1	4⅞	4⅞	4⅞	— ⅛
20⅝	18⅞	PugSPL 2.36	6	60	20½	20¼	20¼+	⅛
11	4¼	Pullman 1.20	9	93	11	10⅞	10⅞	— ⅛
17	7⅜	PurexCp .96	9	71	16¼	16	16⅛	— ⅛
23	14¼	Purex pfI.35		2	21¾	21¾	21¾	— ⅛
6⅜	1¼	Purlfn Fash		177	6⅜	6	6	— ⅛
43	17⅜	Purolfr 1.04	14	53	44	43⅝	44	— 1
28⅝	12⅝	QuakOat .84	13	227	26¼	25½	25⅞	— ⅛
110	99	QuaO pf9.56		z400	110½	110½	110½+	½
16	2¾	QuakSt pfI.32		1	6⅞	6⅞	6⅞	
29¼

American Stock Exchange Trading (3 O'clock) Feb. 26

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	4⅝	AAR Cp .20	26	5	9¾	9⅝	9⅝ +	⅛
	3¼	AAV Cos .28	5	2	7¾	7½	7¾	
	3⅛	AbrdMf .40b	34	1	6¾	6¾	6¾ —	⅛
	3½	Aberden Pet	13	5	4⅞	4⅞	4⅞	
	1	Acme Haml	94	2	1⅞	1⅞	1⅞	
	⅞	Acme Prec	9	7	2½	2⅜	2⅜ —	⅛
	1¾	Action .15e	8	67	8⅞	8¼	8⅝ +	¼
	⅝	Adam Russl	9	35	3½	3⅜	3½ +	⅛
	7-16	ADM Indust		4	1⅛	1⅛	1⅛	
	6	AdobeO .10e	11	20	11½	11¼	11¼ —	¼
	2	A&EPlast P	7	92	6⅝	6	6⅝ +	¼
	½	Aegis Corp	9	184	1⅞	1⅜	1⅞ +	⅛
	2⅛	AeroFlo .15e	5	37	8⅝	8	8⅛ —	¼
	1¼	Aeronca Inc		33	3	2⅞	2⅞ —	⅛
	3⅛	Affil Hsp .06	7	4	7¾	7⅝	7⅝	
	5½	Affil Pub .48	8	3	10⅛	10	10⅛ —	⅛
	2	After Six .16	7	5	5⅜	5⅜	5⅜ +	⅛
	1	AIC Photo		1	2⅜	2⅜	2⅜ +	⅛
	1½	Aiken Ind	4	10	4¼	4	4 —	¼
	3⅛	AirexEl .40e	9	17	13⅝	12¾	12¾ —	¾
	10	Alan Wood		23	16⅝	16⅛	16⅝ +	½
	2⅞	Alaska Airl	4	43	6¼	6⅛	6⅛	
	⅞	Alba Waldn	8	7	3⅜	3¼	3⅜ +	⅛
	5⅜	Alcolac .15e	9	13	9½	9	9 —	⅛
	5⅜	Allegny Airl		89	7	6⅞	7 —	⅛
	1½	AllegA wtO		6	3⅝	3¼	3⅝ —	⅛
	⅝	AllegA wtN		3	2⅜	2¼	2¼ —	⅛
	3¾	Allen Cp wt		10	7	6⅞	7	
	4½	AllianT .36e	5	7	7⅛	7	7⅛ +	¼
	1	AlldArt Ind		228	1⅞	1⅝	1⅝ —	⅜
	3⅛	AlldThr 1.40	6	2	22	22	22	
	⅝	Alpha Ind		6	1⅞	1¾	1¾ —	⅛
	1¾	Altamil Cp	6	7	5	4⅞	4⅞	
	3-16	Altec Corp	16	213	1⅝	1½	1⅝ +	⅛
	3-16	Altec Cp wt		13	⅝	⅝	⅝ —	1-16
	6½	AlterFds .50	6	10	10	9⅞	10 +	⅛
	5⅜	AMAX wt		77	9	8⅝	8⅞ —	⅛
	¼	AHessLL wt		22	⅝	5-16	5-16	
	2¾	Am Agronics		32	4⅝	4¼	4¼ —	⅛
	5	AmBiltrt .50	7	3	8⅛	7⅞	7⅞ —	¼
	7	AmBusP .26	14	7	10⅝	10⅛	10⅝	
	4⅝	AContrl .20b	13	1	7	7	7	
	3⅝	A GarPd .34	7	6	11¼	11⅛	11¼	
	2⅝	AmInlPict n	4	35	6	5¾	5⅞ —	⅛
	3⅛	A Israel .25r	5	10	4⅝	4½	4½ —	⅛
	7⅛	AMaizA n.40	5	34	15⅛	14⅞	14⅞ —	⅛
	6¾	AMaizB n.40	4	11	14¾	14½	14½ —	¼
	7	Am Mf 2.70e	5	4	50	49⅝	50 +	¾
	1⅞	AmMot Inns		2	5⅞	5⅝	5⅝	
	1¾	AmPetrof 2	9	2	32½	32¼	32¼ —	½
	3⅝	A Precs .20a	7	5	7	7	7 —	¼
	2	A SafEq .11t	8	12	6½	6½	6½ —	⅛
	1	A SciEn .07e	20	115	27	24⅞	25 +	½
	⅝	AmSciEn wt		58	13⅝	12½	12½ —	½
	1⅞	AmTech Ind	350	22	3½	3⅜	3½ +	¼
	1	AmTrain Sv	23	10	2⅝	2¼	2¼ —	¼
	2⅝	AmUtilS .72		19	10⅛	10	10 —	⅛
	1⅜	AMIC Cp	31	88	16⅝	15¾	16¼ +	¼
	⅝	Anglo C .12e	9	32	2⅝	2⅝	2⅝	
	⅝	Ankan .12	10	13	5⅝	5½	5½ —	⅜
	1⅝	Anthony .19t	9	85	8½	8¼	8¼	
	1⅞	Appld Data	43	30	3⅛	3	3 —	⅛
	8⅝	Aquit Ca .30	18	14	22⅝	22½	22⅝	
	1	Ariz CL .10e		31	6⅛	6	6 —	⅛
	1½	ArzCol pf.48		1	5⅜	5⅜	5⅜	
		Armac En t		70	3½	3¼	3⅜ +	⅛
	4	ArmlnCp .12	7	39	17¼	16⅞	16⅞ —	⅜
	1½	Arrow Elect	6	109	5⅝	4⅞	5⅛ —	½
	⅝	Arundel		12	5	5	5 —	⅛
	2½	Arwood .40e	6	12	12⅝	12½	12⅝ +	⅛
	⅝	Asamera .25	7	40	9⅝	9½	9½ —	⅛
	5-16	Askin Svc	7	9	1⅞	1⅞	1⅞	
	4½	Aspro .50a	6	9	11¾	11⅝	11¾	
		Astrex Inc	52	10	3⅛	3⅛	3⅛ +	⅛
	¾	Atalanta	8	72	5⅜	4⅝	5⅜ +	1⅛
	½	Atco Ind	69	41	1⅝	1⅝	1⅝	
	¾	ATI Inc		4	1½	1⅜	1⅜ —	⅛
	⅝	Atl Richf wt		22	1⅛	1⅞	1⅞ —	⅛
	2⅝	AtlCMB .896	12	124	5⅝	5¼	5⅝ +	⅜
	½	Atlas Cp wt		24	2⅛	2⅛	2⅛ —	⅛
	5¾	Augatinc .15	18	30	15⅞	15⅜	15⅞	
	1	Austral Oil	13	58	13⅞	13¼	13¼ —	¼
	¼	Auto Train	17	79	10⅛	9⅛	9⅛ —	¾
	⅝	Auto Bldg		9	3⅝	3⅝	3⅝ —	⅛
	3⅛	Automat Rad	82	129	7¾	7⅜	7½ +	⅛
	2¾	AutmSvc .20	6	2	7⅝	7⅝	7⅝ +	⅛
	⅝	AutoSw .84	17	3	43⅞	43⅝	43⅞ +	¾
	¾	AVC Cp .20e	4	28	15½	14⅞	14⅞ —	½
		AVEMC .07	8	27	3⅝	3⅜	3⅜	
		AVX Corp		6	8	7⅝	7⅝ —	½
	1¾	Aydin Cp	6	16	5	5	5 —	⅛

B

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
	7½	BadgrMt .50	11	1	10	10	10	
	2⅝	BakerM .15t	8	4	5⅜	5⅜	5⅜ +	⅛
	1	Baldws .32a		2	5⅝	5⅝	5⅝	
	7⅝	BanFd 1.12e		3	16	16	16 —	¼
	⅝	BangPun wt		18	1⅝	1⅝	1⅝ +	⅛
	1⅝	BanstrCtl Lt	11	45	8⅝	8½	8½	
	⅞	Banner .40	6	23	5⅝	5⅝	5⅝ —	¼
		Barnes Eng		6	4⅝	4⅝	4⅝	
	2⅛	Barnwel Ind	32	11	7½	7⅜	7⅜ —	⅛
	1⅝	Barry R .24t	11	31	8⅝	8⅝	8⅝	
	1⅝	BarryWr .40	7	21	8⅝	8⅝	8⅝ —	½
	16	Bartell Med		15	1⅛	1	1 —	⅛
	⅝	Barth Sp .20	12	4	4¼	4¼	4¼	
	⅝	Bartens Cdy		9	3⅝	3¼	3⅝ +	⅛
	½	Baruch Fost	33	21	2⅛	1⅞	2 —	⅛
		Barwick ET		14	2⅞	2⅝	2⅝ —	⅛
	⅝	Bell Ind .08	9	31	3⅝	3⅜	3⅜	
	16	BelscR .06t	20	1	2⅝	2⅝	2⅝	
	½	BenStMg wt		10	⅝	⅝	⅝	
	1¾	Benrus Crp	8	31	5⅞	5½	5½ —	⅜
	⅝	Berg Ent		18	3⅞	3⅞	3⅞	
	1¼	Bsrg Bruns	12	44	8⅝	8⅝	8⅝ —	⅛
	¾	Brs B pf1.15		1	16⅝	16⅝	16⅝ +	⅜
		BernzOmtx		34	2½	2½	2½ +	⅛
	4¼	Bertea .21	8	1	8½	8½	8½ —	⅛
	1½	BervenC .12		35	6⅛	5⅝	5⅞ —	⅛
	⅝	BethCp .10e	9	2	3⅝	3⅝	3⅝ +	⅛
		Beverly Ent	30	23	2⅝	2⅝	2⅝	
	7¾	Bic Pen .36	12	25	13⅝	13½	13⅝ +	¼
	7⅝	BigDad .20e	8	6	8⅝	8½	8½ —	⅛
	1⅝	BigVSup .20	5	11	7	6⅝	6⅝ —	⅛
	3⅝	BinkMf .80a	7	5	14	13⅝	13⅝ —	⅛
	7⅝	BinnySm .72	8	35	15⅝	14⅝	14⅞ —	1⅛
	3½	Blessng .05e	8	3	6⅛	6⅛	6⅛	
	1½	Blount .10e	7	18	3½	3¼	3⅜ —	⅛
	1¼	Bluebird Inc	6	54	4⅝	4⅜	4⅝ —	⅛
	3	Bodin Ap .40	10	6	7⅝	7⅝	7⅝ +	⅛
	5	BoltBer .20		8	7⅞	7⅝	7⅝ —	⅛
	4½	Bowne .24	9	47	15⅛	14¾	14⅞ —	⅛
	9⅝	BowVall .10	66	224	17¾	17	17½ —	¼
	9⅝	BradRa .10e	6	48	15	14⅝	14⅝ +	⅛
	5½	BradfdC .20	22	411	13⅝	12⅝	12¾ —	½
	1⅞	Branch .20	12	2	5½	5⅜	5⅜ —	⅛
	3⅝	BraniffAr wt		36	13⅝	12⅝	12⅝ —	⅝
	7⅝	Brescan A 1	4	205	13	12⅝	13 +	⅜
	0	BrsgnEn .60	10	6	18⅝	18¼	18¼ —	⅜
	2⅝	Breeze Corp		15	3⅝	3⅜	3⅜ —	⅛
	7⅝	BrewerC .80	10	29	16⅝	15¾	16 +	⅜
	1-16	BATob r.21e	7	2	7¾	7¼	7¼ +	⅛
	1-16	BroDart Ind	6	12	3½	3⅜	3½	
	1⅝	Brody Seat		32	3⅝	3	3 —	⅝
	4	BrooksP .28	6	10	14¼	14	14	
	1⅝	BrownCo wt		55	4⅝	4⅝	4⅝	
	8¼	BrnF B .52b	9	72	14¼	14⅛	14¼	
	4⅝	BrwnF pf.40		20	4⅝	4⅝	4⅝	
	1-16	BRT Rl .30e		2	1½	1½	1½	
	1¾	BTU Eng	26	3	2⅝	2⅝	2⅝	
	1⅝	Buehler Cp	10	19	3	2⅞	2⅞	
	4¼	Buell Ind .40	6	2	10⅞	10⅞	10⅞ +	⅛
	2⅝	Buildex Inc	8	14	4⅝	4⅝	4⅝ —	⅛
	7¼	Bundy 1.08	10	13	15⅝	15¼	15½	
	1⅝	Burgess Ind	8	50	5¼	5	5 —	⅛
	5⅝	Burnsint .60	9	49	11½	11	11 —	¼
	6	Butlerint .50	5	243	12⅛	11½	11¾ +	⅛
	4¼	Buttes G Oil	6	263	29	28	28 —	1¼

C

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
	1⅝	Cabicom Gn	7	90	7⅝	7½	7½	
	1¾	CagleA .05e	4	4	6⅝	6⅝	6⅝ +	⅛
	6¼	Caldor .25	11	34	16⅝	16¼	16¼ —	⅛
	3	Calcomp		44	6	5¾	5⅞ —	⅛
	2⅝	Cal Life Cp	9	24	5	4⅝	4⅞ —	⅛
	9	Cal PrtCm 1	15	1	14½	14½	14½ —	¼
	5	Camco Inc	7	18	8	7⅝	7⅝ —	⅛
	2⅝	CaChbA .25e		23	4 3-16	4 1-16	4⅛ —	1-16
	9⅝	Campin .40b	5	3	13	12⅞	12⅞ —	⅛
	1¼	CdnExp GO	11	31	3⅝	3⅜	3⅜ —	⅛
	2⅝	Cdn Homstd	35	16	6⅝	6¼	6¼ —	⅛
	1	CdinPA 1.50	6	1	16⅝	16⅝	16⅝ +	⅛
	13-16	CdnMarc .20	7	4	4⅝	4⅝	4⅝	
	13-16	Cdn Merrill	21	18	6½	6⅛	6½ +	⅛
	6⅝	CdnOcc .50e	8	x2	12⅝	12⅝	12⅝ —	⅛
	11½	Cdn SuprOil	11	446	43⅝	41⅞	42½ —	¾
	1⅞	Canoga .10e	15	1	3¼	3¼	3¼ +	⅛
	½	Capehart Cp		251	2⅝	2⅜	2½ +	⅛
	1⅝	CapitlFd .16		13	3⅝	3⅝	3⅝	
	14⅝	Carbon .80a	5	136	22⅛	21⅝	21⅞ +	⅜
	2¼	Caressa .30	7	37	7⅝	7	7¼ +	⅛
	57	Carnat 1.40	15	88	70½	69⅝	70¼ —	⅜
	8⅝	CaroPipl 1	7	1	13	13	13 +	⅛
	47½	CaroPL pf 5		z50	59	59	59 +	1½
	⅛	Carr wt		21	⅝	⅝	⅝	
	1⅛	Carrols Dev		23	4⅝	4¼	4⅝ —	⅛
	18⅝	Castle AM 1	4	2	18⅝	18⅝	18⅝	
	1⅝	Castleton In	10	1	2	2	2 —	⅛
	3¼	Cavitrn .10e	10	25	11¼	10⅞	10⅞	
	⅝	CDI Corp	18	6	1⅝	1⅝	1⅝	
	⅝	CelluCraft	17	14	2	1⅞	2 +	⅛
	31½	CenM pf3.50		z500	38⅝	38	38⅝ —	⅛
	3¼	CentSec .35e		12	5⅝	5⅝	5⅝	
	13½	CenS pfl.25		z25	18½	18½	18 +	1
	1⅝	Century Fac	16	23	3	2⅞	2⅞ —	¼
	2⅝	Cenvill Com		2	7½	7½	7½	
	13⅝	CenM pfAwl		145	19⅝	19⅝	19⅝ —	⅛
	1⅝	Certified Cp		3	2⅛	2⅛	2⅛	
	¼	Certron Cp		101	1¼	1	1 —	¼
	1	Celec Corp	21	19	2½	2⅜	2½	
	3	ChadMill .40	16	2	5⅝	5⅝	5⅝ +	¼
	2⅝	Champ. Hom.		444	6¼	6	6 —	⅛
	1⅞	Chartr Med	8	6	6⅝	5⅝	6¼ +	¼
	2⅝	CHB Food	4	5	8⅝	8¼	8⅝	
	2⅝	CHC Cp .30t	4	19	6⅝	6¼	6¼	
	1⅝	Chem Exp		1	3⅝	3⅝	3⅝	
	1⅝	Chicken Unl		2	2	2	2	
	6⅝	Chiefin Dev	81	19	9⅝	9½	9¾	
	2⅝	Child World	16	12	15⅝	15⅝	15⅝ —	⅜
	11-16	Christian Co	14	85	2⅝	2½	2½ —	⅛
	¼	ClMtsGr wt		18	⅝	5-16	5-16 —	1-16
	2⅝	Cinema Fly	12	3	6⅝	6⅝	6⅝ +	⅛
	4⅝	Circle K .32	7	32	7⅝	7	7⅝ +	⅛
	3½	Citation .40		5	6⅝	6⅝	6⅝	
	¾	Citiz Finl		33	1⅝	1⅝	1⅝ +	⅛
	8⅝	CK Pet .05e	10	112	14⅝	13⅝	14⅛ +	⅜
	1½	ClarkC .10e	9	13	3⅝	3	3 —	⅛
	4	Clark Gr .30	9	3	11½	11⅛	11⅛ —	⅜
	2⅝	Clarkson .16	6	10	8⅝	8⅝	8⅝ —	⅛
	2⅛	Clarostat	17	1	4⅝	4⅝	4⅝ —	⅛
	2⅝	Clausng .48a	4	6	10	9⅝	9⅝ —	⅛
	1⅛	CMI Corp	7	582	3⅝	3⅜	3⅝ +	⅜
	7-16	CMI Inv wt		8	⅝	11-16	11-16	
	3	Coachm .20e	10	28	28	27⅝	27½ —	1
	3⅝	CofsMat .75r	17	2	5⅝	5⅝	5⅝	
	1⅝	Cohen Hatfd		5	1½	1½	1½	
	1¼	Cohuinc .12t	29	12	3⅝	3⅝	3⅝	
	5⅝	ColeNat .60	4	41	12½	12	12 —	⅛
	5⅛	Coleman .52	22	70	19⅝	18⅝	18⅝ —	½
	2⅝	Colon Coml		1	4¼	4¼	4¼ —	¼
	2⅝	ColwellC .38	12	15	6⅝	6½	6½ +	⅛
	7	Cmbosin Eq	0	182	17⅝	16¼	16⅜ —	⅞
	8½	ComAil .30a	6	4	7	7	7	
	11⅛	ComlMtl .60	5	17	15⅝	15⅜	15⅝ +	⅛
	1⅞	Comdor BM		17	5⅝	5⅝	5⅝ —	⅛
	4¼	CoPsycC .20	8	52	10⅝	10⅛	10⅝ —	⅜
	3½	Compo Ind		2	5⅝	5	5	
	9-16	CompuDyn	9	41	1⅞	1⅝	1⅝	
	½	Compul Inv		20	1⅞	1⅞	1⅞ —	⅛
	5⅛	Conchem .40	38	2	10⅝	10⅝	10⅝ —	⅛
	1⅝	Conerd Fab	4	40	12⅝	12⅝	12⅝ —	⅛
	2	Condec Crp	5	189	10¼	10⅛	10⅛ —	⅛
	3¼	Connily Con	7	4	5	4⅝	5	
	1	Conroy .05e		5	5½	5⅝	5⅝	
	5⅝	Con Oil Gas	9	85	8¼	8	8 —	⅛
	5⅛	Cons Ref .60	14	6	9⅝	9⅝	9⅝ —	⅛
	3½	Consyne Cp	13	65	6⅝	6⅛	6¼ —	⅛
	⅝	Cont Materi		96	1⅝	1⅝	1⅝ —	⅛

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
8⅝	5¼	Cook EI .40	10	1	8⅛	8⅛	8⅛ —	¼
21⅛	10	Cook Ind .40	4	40	20⅝	20	20 +	⅛
14⅝	10¾	CookPV .40	7	9	12⅝	12⅝	12½ +	⅛
5½	2⅝	Cooper Jar		1	5	5	5	
7¼	2⅝	Cordon Intl		82	4½	4¼	4¼ —	¼
18⅝	8¼	Core Labs	8	6	11	11	11	
22⅝	11¾	Corenco .80		1	13	13	13	
24⅝	14½	CorrBlk 1.20	10	5	24¼	24	24	
3⅞	1⅝	Cosco Inc		52	3⅛	3	3 —	⅛
4⅝	1	Colt Corp	7	10	4	4	4	
15-16	⅛	Cousins wt		45	½	5-16	5-16 —	⅛
17¼	4⅝	CoxCbl Com	21	12	17¼	17⅛	17⅛ +	⅛
14⅝	2	Craig .05e	8	107	13¾	13	13⅛ —	½
5⅝	2½	CramrE .13t	438	29	4⅝	4⅛	4⅝ +	½
2⅞	1	Crest Foam		8	2⅛	2	2⅛ +	⅛
16	5½	Crompton		6	15½	15½	15½	
36½	19⅝	Cross AT .92	13	1	35⅝	35⅝	35⅝ +	¼
25	14½	CwnCPt .60r	4	8	23⅝	23⅝	23⅝ —	⅛
6½	3¼	Crown In .20	8	41	6	6	6	
11⅝	3	CRS Des .12	6	12	8⅝	8½	8½ —	¼
8⅞	3⅝	CrutcR .55e	8	70	6⅝	6⅛	6⅛ —	½
15⅝	7	CrystlO .40e		21	8½	8⅛	8½ —	¼
9⅝	5⅜	CSE Cp .40	8	4	9⅝	9⅜	9⅝	
13	3¼	Cubic Cp .22		41	11⅞	11½	11⅝	
4	⅝	Curtis Math	19	92	3⅝	3⅜	3⅜	

D

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
6⅝	2¼	Damson Oil	26	101	5⅝	5¼	5¼	
19¼	12¾	Danielin .14	8	15	18⅞	18½	18⅝ —	⅛
43⅞	27⅝	Data Dcum	7	2	39⅝	39⅝	37⅞ —	⅛
11⅝	2⅛	Dataprod	12	360	10⅞	10⅛	10⅝ —	⅞
8⅝	5	DayMin .10e		16	6⅝	6⅝	6⅝ —	⅛
15-16	¼	DC Inc		73	⅞	¾	¾ —	⅛
5⅝	3½	DeJurA .10e		2	4⅝	4⅝	4⅝	
12⅞	5	DelLabs .28	7	6	11⅝	11½	11½ —	¼
1⅛	5-16	DelvCp Am		47	1⅛	1	1 —	⅛
14⅝	5⅜	DenTal Ez	8	34	9⅝	9⅝	9⅝ —	⅜
2⅝	⅛	DeRose Ind		6	2⅛	2⅛	2⅛ —	⅛
2⅝	1	Designcr Jw		115	2⅝	2⅛	2⅛ —	⅛
6⅝	2½	DevCp Am		19	5⅝	5⅝	5⅝	6
4⅞	1⅛	Diebold VC		3	4⅝	4⅝	4⅝ +	⅛
9⅝	4⅝	Digicon Inc	7	29	7⅝	7⅝	7⅝ —	¼
19⅝	7½	DillardSt .40	8	5	19	19	19 +	¾
3⅞	1⅛	DisFab .05e	11	4	3	2⅞	2⅞	
16⅝	11	Diversey .56	7	14	14⅝	14	14 —	⅜
11-16	1-16	Divrsfin wt		8	3-16	3-16	3-16	
11⅞	5⅜	Dixilyr .20e	4	16	9¼	9⅛	9½	
37⅝	17¼	Dome Petri	11	11	35⅝	34⅝	34⅞ —	⅛
15⅝	4⅝	Donkeny .30	6	7	14¾	14½	14½ —	¼
13⅝	⅛	DowneyS .48	6	6	13⅞	13⅝	13⅝ +	¼
15¾	12	DrexUtl 1.20		1	17⅝	17⅝	17⅝ —	⅛
11½	4½	Driver Harr		2	8¼	8¼	8¼ —	⅛
14	4½	DrpFalc .40	7	15	13¾	13⅝	13⅝ —	⅛
25	11⅞	DuplxPd .60	5	100	18⅝	17⅝	18⅝ +	1⅛
9⅝	4½	Dur Tst .25b	10	6	9⅝	9	9⅛ —	⅛
4⅝	1⅞	Dynictn .05e	10	31	4¼	4	4⅛ —	⅛
8⅞	2⅞	DynAmer	15	385	8½	7⅝	8 —	½
9½	2¼	Dynell .14t	20	11	7	6⅝	6⅝ —	¼

E

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
2⅝	⅝	Eagle Cloth		45	2⅛	2	2 —	⅛
10	3¼	EriScheb .36	14	26	9	8½	8½ —	½
17½	8⅝	EarthRes 1	7	87	17¼	16¼	16⅝ —	⅜
33⅝	18⅝	EasonO .18r	16	4	32⅝	32⅞	32⅝ —	⅝
6	2⅝	EazorEx .20	7	3	6	6	6	
10⅝	3½	Ecodyne	11	49	10⅝	9⅝	9⅝ —	⅜
35⅝	16⅛	Edgilton .50r	7	366	33¾	30½	32¾ +	2⅝
4⅝	1	Edmos Cp		4	3⅝	3⅝	3⅝ —	⅛
9⅝	2⅝	Edo Corp	9	11	9⅝	8⅝	8⅝ —	⅜
18⅝	6⅝	Edwrds .40a	6	186	20¼	19½	19½ +	¾
7½	2½	EganM .20a	6	3	6⅛	6⅛	6⅛	
9½	3⅝	EnrnhPh .10	10	16	8⅝	8½	8⅝ +	¼
9⅞	1⅝	ElcmrCh .02e	9	108	8⅝	7⅝	7½ —	½
6⅞	3⅝	ElHese .48	15	891	6⅝	6¼	6¼ +	¼
4⅝	1½	ElAudD .21t		64	3⅞	3½	3½ —	¼
13¼	8½	Electrog .80	10	13	10⅝	13	13⅛ —	½
5	1	Elect Assist	12	7	3	3	3	
13⅞	5⅛	ElecEng .36	6	27	13½	12⅝	12⅝ —	⅝
20½	9	ElectrnicA 1	14	2	15⅝	15⅝	15⅝ —	⅛
14⅝	7	ELT .10e	9	14	13⅞	13½	13¾ +	¼
9	4½	ErnstEC .48	5	9	8⅝	8⅝	8⅝	
2½	⅝	Ero Ind	27	23	2	1⅝	1⅞ —	¼
7	2⅛	Espey Mfg	14	1	5⅜	5⅜	5⅜	
8½	2⅝	EsqRad El	6	7	8⅛	7⅝	7⅞ +	⅛
9⅝	2⅝	EssexCh .20	7	65	8⅞	8⅝	8⅝ —	⅛
4¼	2	EtzLav .09e	7	11	3	2⅞	2⅞ —	⅛
10⅝	4⅝	EvanAr .10r	7	6	8⅝	8¼	8¼ —	⅛

F

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7⅝	1⅝	Fab Ind	7	44	7	6¾	6¾ +	⅛
6⅝	3⅝	Fabien .40	14	4	6⅛	6¼	6¼ —	¼
11⅝	10⅛	FabrlCt n.12	10	9	11⅝	11⅛	11⅝ +	⅛
2⅝	⅞	Fabrics Nat	12	8	2⅝	2½	2⅝ +	⅛
3	⅞	FairTex Mil		3	3	3	3 +	⅛
5⅝	2½	Fairfld Nob		30	4⅝	4⅝	4⅝	
44⅝	16⅝	FalconS .80	5	35	36⅝	36¼	36⅝ +	⅝
8⅝	3½	FamDolr .16	15	20	8¼	8	8 —	¼
3¼	⅞	Family Rec	6	5	2⅝	2⅝	2⅝	
12⅝	3⅝	FannyF .42t	14	2	10⅝	10	10 —	⅜
3⅝	⅞	Fast Fabric		9	2⅝	2½	2½ —	⅛
13	6⅝	FayDrg .06a	17	24	12⅞	11¾	11¾ —	1
3½	1	FDIInc .01e		88	3¾	3	3¼ +	⅛
13	9⅝	FedRlty 1.24	11	2	13	13	13	
5⅝	2	Fed Resrces		203	4⅝	4½	4⅝ +	⅜
10⅝	7⅝	Felmnt .12a	26	3	9⅝	9⅝	9⅝	
8⅝	3⅝	Felsway .32	7	4	8⅝	8	8⅛ +	⅛
3⅞	1⅝	Fibrebrd wt		4	2⅝	2½	2⅝	
11⅝	2⅝	Fidelco Gth		1	5⅝	5⅝	5⅝ +	⅛
2⅝	13-16	Fields Plast		1	1⅝	1⅝	1⅝	
5⅝	⅝	FilmCp Am		14	4⅝	4⅝	4⅝	
10⅝	2⅝	Filmways	9	74	10⅝	9⅞	9⅞ —	¼
7⅝	3⅝	FinGen .36b	11	4	6⅝	6⅝	6⅝	
2⅝	⅞	Fst Hartfrd		3	2⅛	2⅛	2⅛ +	⅛
1⅝	⅝	FstRlty Inv		20	1½	1	1½ —	⅛
9⅝	6	FstSLSh .12		6	8	8	8	
17	4⅝	FischrP .48t	12	22	16	15⅝	15⅝ —	⅛
15⅝	12¼	FitchbG 1.36	8	2	15	15	15 +	⅛
6⅝	1⅝	Flagstaff		8	35	5⅝	5⅝ —	⅛
8⅝	4⅝	Flavorland	4	2	8	8	8	
20	6⅛	Flight Sa fly	14	15	20¼	20⅛	20⅝ +	⅛
1⅝	⅝	Flock Ind		14	1⅝	1⅝	1⅝	
5⅝	1⅝	Fla Capital	7	3	3⅞	3⅝	3⅝	
4⅝	2¼	FlaRock .10e	56	12	3⅝	3⅝	3⅝ —	⅛
16	8¼	Flowers .36	7	1	14⅝	14⅝	14¼ +	⅛
35⅝	10¼	FlukeJ .72t	11	18	33⅝	33¼	33¼	
25	11⅝	FlyDia Oil	6	28	16⅝	16½	16½ —	⅛
5⅝	3⅝	Foodrm .15e	4	1	4⅝	4⅝	4⅝ —	⅛
10⅝	5	FooteM .25e	7	4	8¼	8⅛	8¼ —	⅛
35	25⅝	Foote pf2.20		1	30⅝	30⅝	30⅝ +	⅛
89	57½	FordCan 5a		6z200	84	83⅝	84 +	1⅝
5⅝	1⅝	Forest Labs	11	3	4⅝	4	4⅛ +	⅛
12⅝	5	FoxStaP .40	10	5	11	10⅝	10⅝ —	⅛
3½	1¼	Franklin Rl		7	2⅝	2½	2⅝	
10¼	4	FrankNu 32	10	10	10⅝	10⅝	10⅝ —	⅛
16½	7¼	Frantz .64a	7	5	15⅝	15⅛	15⅝ —	⅜
34	16½	Fresnilo .40	9	4	21⅝	21	21	
6	3⅝	Friedm .18a	4	18	5⅝	5⅝	5⅝ +	⅛
2½	1⅛	Friend Frst	18	10	2⅛	2⅛	2⅛	
5	1⅞	Frier Ind		7	4⅝	4⅝	4⅝	
13⅝	6⅝	Frisimp .55t	8	100	9⅝	9	9⅝ +	¼
17⅝	6⅝	Frigitronic	24	64	14⅝	13⅝	13⅝ —	⅜
11⅞	5	Frischs .30b	9	4	11¼	11⅛	11¼ +	⅛
8	3⅝	Frontier Air	8	80	8	7⅝	7¾ +	⅛
3⅝	1½	FrontAir wt		10	3⅝	3½	3½	

G

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
10⅝	4¼	Gabriel .20	10	16	9⅝	9⅞	9⅞	
7½	1½	Galaxy Cat	11	13	6¼	5⅝	5⅝ —	⅜
4⅝	1⅝	Garcia Corp		15	3⅞	3⅝	3⅝ —	⅛
5⅞	2⅝	Garland Cp		8	5⅛	5⅛	5⅛ —	⅜
3⅝	⅞	Gaylord Nat		3	3½	3½	3½ —	⅛
2⅝	⅞	Gaynor Staf		28	2½	2½	2½ —	⅛
39⅝	16⅝	Gearhart .48	8	41	32⅝	31	31⅝ —	1⅛
1⅝	½	Gen Bulldrs		24	1½	1⅝	1⅝ —	⅛
2⅞	1⅛	Gen Employ		1	2	2	2 +	⅛
4	7-16	G Housewar		30	3½	3⅝	3⅝ —	⅛
4⅝	1⅛	Gen Resrch	6	19	4⅛	4	4	
4¼	1	Genge Inc		6	3½	3¼	3¼ —	⅜
4⅞	1⅝	Gerber Sci		14	4⅝	4½	4½ —	⅛
10⅞	8¼	GiantFd .80	5	12	17⅝	17	17⅛ +	⅛
10⅛	5½	GiantYel .40	79	32	8	7⅝	7⅞ —	⅛
5⅝	⅝	GIT Rlt Mtg	7	7	3⅝	3⅝	3⅝	
6⅞	⅞	Gladding Cp		112	6	5⅝	5⅞ —	⅛
5⅝	1⅞	Glasrock Pr	49	4	4⅝	4⅝	4⅝ —	⅛
44½	18½	Glatfelter 2	6	12	43⅝	42⅝	42½ —	1⅛
5⅝	3⅝	Glen Ger .16	51	2	5⅝	5⅝	5⅝ +	⅛
19⅝	4⅞	GlenDls .23t	18	31	11⅝	11	11 —	1
16⅝	3½	Iobeln .40a	8	62	15⅝	14⅝	14⅝ +	⅝
32	4⅝	Glosser .30	6	1	27⅝	27⅝	27¼	
14⅞	4⅝	Gloucstr En	5	2	14⅝	14	14⅛ —	⅛
7	2⅝	Glover .10e	5	22	6⅛	6	6⅛ +	⅛
4⅞	3	Gldblatt .24	16	3	4⅞	4⅝	4⅝	
24⅝	12⅝	Golden Cycl		9	14⅝	14⅝	14⅝ +	⅛
9⅝	9⅝	GoldnW .10e	12	18	9⅝	9⅝	9⅝ +	⅛
1⅝	⅝	Goldfield Cp	23	189	1⅝	1⅝	1⅝ +	⅛
3⅞	1⅛	GoodLS .07r	78	8	3⅝	3⅛	3⅛ —	⅛
6⅝	2⅝	Goodrich wt		95	6⅝	6	6 —	⅜
6	1⅝	GorinSt .10e	7	12	4⅝	4⅝	4⅞ +	⅛
19⅝	10	GormR .90b	9	6	19⅝	19	19 —	⅛
5⅝	2⅝	GouldIT .42e		2	3⅝	3⅝	3⅝ +	⅛
8⅝	3⅝	GrandA .15e	11	6	8⅝	8⅝	8⅝	
10⅞	6	GrandCtl .30	10	24	10⅝	10⅝	10⅝	
5	1⅝	Gt Am Ind	5	69	5⅝	5	5⅛ +	⅛
4⅝	2⅝	GtBasin Pet		52	3⅝	3⅛	3⅛ —	⅛
38⅝	11	Gt Lk Ch .20	18	36	36¼	35⅝	35⅞ —	⅝
7	2⅝	GtScotS .10r	9	8	4⅝	4⅝	4⅝	
4⅝	⅝	Greenman	6	33	3⅝	3⅝	3⅝ —	⅛
6¼	2⅝	GreerHy .32	5	1	5⅝	5⅝	5⅝ —	⅛
4⅞	1⅝	Greyhd C	27	23	4⅝	4	4⅛ +	⅛
10⅝	4⅝	GRI Cp .40	5	96	7⅝	7⅛	7⅛ —	⅜
16⅝	8⅛	Grjand 1.15e		14	16	15⅞	16 +	⅝
6⅝	4½	Grow C .32b	18	5	5⅝	5⅝	5⅝	
2⅝	½	Gruen Ind		5	2⅝	2⅝	2⅝	
1⅝	13-16	GSC En .42e	20	12	1⅞	1⅝	1⅝ —	⅛
2	⅝	GTI Corp		12	1⅞	1⅝	1⅞ +	⅛
	⅝	GuardMf wt		1	¼	¼	¼	
7⅝	4⅝	GuardCh .48	21	5	7⅝	7⅝	7⅝	
7⅝	2	Guilford .20	7	6	7⅝	7¼	7⅝ +	¼
4	7-16	GulfMRlt wt		57	7-32	5-32	5-32 —	3-32
32⅝	23⅝	GlfOilCan 1	9	2	32⅝	32⅝	32⅝ +	⅜
8⅝	2⅝	GulfRep Fin	5	19	8⅝	8⅝	8⅝	
9⅝	2½	Gifstrm LD		4	5⅝	5⅝	5⅝	

H

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
1⅝	11-16	Halco Prod		12	1⅝	1⅝	1⅝	
9⅝	6⅝	HallsMot .46	6	17	9⅝	8⅝	9¼ +	⅜
5⅞	2½	HampO .15e	5	11	5⅝	5⅝	5⅝ —	¼
7	1⅛	Hamptn Ind	28	30	6⅝	6	6 —	⅝
10⅛	7½	Hanovr Pebr	28	47	10	12	13	
12⅝	6⅝	HanvrSh .55	6	13	12⅝	12	12 +	¼
27⅝	16	Harland .32	18	3	20½	20⅝	20⅝ —	⅛
26½	5⅝	Harmn .30b	8	117	26⅝	24⅝	24⅝ —	1⅝
16	6⅝	HartzM .05a	15	28	14	13⅝	13⅝ —	⅛
1⅝	5-16	Harvey Grp		14	1⅛	1	1 —	⅛
8	1⅝	Hasbro Ind	24	25	6⅝	6⅝	6⅝ +	⅛
8⅝	5	Hasting .40a	6	5	8½	8⅛	8⅛	
5⅝	2⅝	HawaiA .10r	10	11	4	3⅝	4	
9¼	2½	Health Chm	9	59	9⅝	9⅛	9¼ +	⅛
5⅝	2⅝	HealthM .38	5	3	5¼	5⅛	5⅛ —	⅛
2⅝	11-16	Heinick Inst	10	33	2⅝	2½	2½ —	⅛
3½	⅝	Heitmn Mtg		104	2¼	2	2 —	⅛
14⅝	6⅝	Her Mai .48	6	21	14	14	14	
9⅝	2½	HIG Inc .15t	7	8	4⅝	4	4 —	⅛
10⅝	6¼	HiShear .27e	16	3	7⅝	7½	7½ —	⅛
6	1½	Highind Cap		11	4⅝	4⅝	4⅝	
6⅝	3⅛	Hillhavn .32	8	3	6⅝	6⅛	6¼	
21⅝	6	Hipinic .20	12	9	10	10	10 —	½
33	22	Hbing A 1.60	13	1	32¼	32¼	32¼ +	¼
3⅝	1⅝	Holly Corp	1	16	3⅛	3	3 —	⅛
20	18⅝	HormelG 1	6	3	18⅞	18⅞	18⅞ —	⅛
8	3⅝	HospM .55e	9	7	7⅝	7⅝	7⅝	
7-16	¼	HospMtg wt		3	3-16	3-16	3-16	
10⅝	3¼	Hosp Mtr In	85	39	16⅛	11	11 —	⅛
6½	2⅝	HousRon .25	8	53	7⅝	6½	6⅞ +	⅛
7⅝	3⅝	House VI .32	8	17	7⅛	7	7 —	⅛
35¼	33⅞	HouOilM n	16	227	34⅝	33	33⅞ —	⅝
7	⅝	Howell .85a	4	27	6⅝	6¼	6¼ —	⅛
37	18⅝	HubellB 1.40	11	2	35¼	35¼	35¼ —	¼
41¼	16¼	HudB O 1.40	11	1	40⅝	40⅝	40⅝ —	½
5	1⅝	Hudson Gen		1	3	3	3	
9	3	Huffman .40		20	9⅝	9¼	9¼ +	¼
3⅝	1⅛	HunlHlt .05r	6	4	3½	3⅝	3⅝ —	¼

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
22¼	11⅝	HuskyO .60	6	34	21⅝	21⅝	21½ —	¼
6⅝	2	Hycel Inc	33	47	5⅝	4⅞	5 —	½
31⅞	17⅝	HygradeFd 1	6	13	30	29⅞	30	

I

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
10⅝	7	ICM R 1.29e	17	5	9⅝	9⅝	9⅝ —	⅛
11⅛	5½	IMC Mg .20	7	1	8⅝	8⅝	8⅝	
1 10-16	¾	ImpGrp .08e	12	2	1¾	1¾	1¾ +	1-16
4⅝	1½	Imper Ind		10	2⅝	2⅝	2⅝	
27⅝	21⅝	ImpOil A .80	13	673	25⅝	24⅝	25 +	½
3⅝	15-16	Inarco		1	3⅛	3⅛	3⅛	
18	2	Incoterm A	14	51	17⅝	16⅞	17 —	⅛
2⅝	9-16	Inflight Svc	7	443	2⅝	2⅛	2⅛ +	⅛
3⅝	⅝	Inolex Corp		3	2⅛	2⅛	2⅛ +	⅛
6⅝	3¼	Instron .20		7	5⅝	5¼	5¼ —	¼
3	11-16	Integrt Res		114	3⅝	3	3⅛ +	⅛
4⅞	13-16	Intrmodco	7	9	4⅝	4⅛	4⅛ —	¼
10⅝	4⅝	IntlAlum .30	7	38	10	9⅝	9⅞	
1⅝	5-16	Intl Banknot	35	241	1⅝	1½	1⅝	
23	6⅝	Intl Cour .24	18	5	22⅝	22⅛	22⅛ +	⅛
3⅝	1⅞	Int Foodsvc		26	2⅞	2⅝	2⅝	
2⅞	1¼	InFuneral S	6	35	2⅝	2⅝	2⅞	
12⅞	8½	IntGenln .70	4	12	11⅝	11⅛	11⅛ +	⅛
4	1⅛	Int Proteins		12	3	3	3	
5⅝	⅝	IntSeaw .05e	33	7	5⅝	5⅛	5⅛ +	⅛
4⅝	13-16	Int Stretch		29	3⅞	3⅝	3⅝	
34⅝	18⅞	IntSyCon .25	9	25	32⅝	30⅝	30⅞ —	⅜
1⅝	7-16	Interphoto		2	1⅝	1⅝	1⅝ —	⅛
18⅞	8⅝	Interpool	6	10	13⅝	12⅝	12⅝ —	⅛
10⅝	4⅝	Interway Cp		44	10⅝	9⅝	9⅝ —	⅜
5⅝	1⅝	InvDivers B	8	15	3⅝	3⅝	3⅝	
7	3¼	InvestRlt Tr	231	1	4⅝	4⅝	4⅝ —	⅛
10	3⅝	IrogBrd .36	10	6	8⅛	8	8 —	¼
4⅝	⅝	Irvinind .36t	7	6	6⅝	6	6	
5¼	3⅝	ISC Finl .20	10	4	4¾	4¾	4¾	
7⅝	5⅝	IsraiD 1.29e		2	7⅝	7⅝	7⅝	
1⅝	9-16	ITI Corp	29	5	1⅝	1⅝	1⅝	

J - K

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
10⅞	3⅝	Jaclyn .36a	6	3	10⅝	10⅛	10⅝ +	⅛
14⅝	5⅝	Jacobs .50a	6	9	9½	9⅝	9⅝	
7⅞	1⅞	Jamswy .10t	8	21	7⅝	7⅛	7⅛ —	⅛
13⅝	3⅝	Jeannet .20b	6	9	12⅝	12⅝	12⅞ —	½
4⅞	1⅝	Jetronic Ind	9	17	4½	4⅝	4⅝	
28	15⅝	John Pd .30	14	14	20⅛	19⅝	19⅝ —	⅛
5	2¼	Juniper Pet	10	43	3⅝	3⅝	3⅝ —	⅛
5½	1⅞	K Tel In .15e	10	1	5¼	5¼	5¼	
9⅞	4⅝	KaisrInd .25	5	2644	12⅛	10⅝	11⅛	
8	3½	KaneMill wt		10	7⅞	7¾	7¾	
⅞	¼	Kovanau		23	⅞	⅞	⅞	
6⅝	3	KenwinS .34	8	4	6¼	6¼	6¼	
7⅝	2	Ketchm .10r	6	58	7⅝	6⅝	7 +	⅛
24¼	11⅞	Kewane .48a	8	255	24⅝	23½	23½ —	⅜
3⅝	1	Key Co		1	3	3	3 —	⅛
8⅝	4	Keystind .30	6	25	9	8¾	8¾ +	¼
2⅝	⅝	Kin Ark Crp	10	63	1⅞	1¾	1¾ —	⅛
10⅝	7	KingRd .15e	17	2	9⅞	9¾	9¾ —	¼
8⅝	1⅝	Kingslip .20	6	34	8¼	8	8	
5⅝	1⅝	Kit Mfg		4	5⅝	5	5	
2⅝	⅝	KleerVu Ind		22	2	1⅞	2 +	¼
8½	1¼	Kleinerts		13	9¼	8⅝	9¼ +	¾
18⅞	4⅝	KnickT .05e	8	28	17⅞	17	17 —	⅞
26¼	7⅝	Kollmor .44	13	30	25	24⅝	24⅝ —	1⅛
15⅝	2⅝	KuhnStr .10	9	15	14¾	14	14¾	

L

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
5⅞	2⅝	LaBarge .06	5	35	4⅝	4	4 —	⅛
11¾	3½	LafyRad .26	10	68	11⅛	10¾	10½ —	⅜
4⅝	1⅝	Lake Shore	25	37	2 9-16	2 7-16	2½ —	⅛
5⅝	2⅝	LaMaur .20	16	15	5¼	5	5 —	⅛
9⅝	5	La QuintaM	9	7	8⅞	8¾	8¾ —	⅛
2⅛	½	LaTour Bck	31	37	2	1⅞	1⅞ —	⅛
2	1⅛	Lndmrk Ld		27	1⅝	1⅝	1⅝	
5¼	1⅝	Laneco .06e	5	22	4½	4¼	4¼ —	¼
10½	4½	LCA Cp .45	28	9	10⅝	10⅛	10⅛	
1¼	3-16	LCA Cp wt		22	⅜	5-16	⅜	
10⅝	5⅝	LeaRon .28a	8	65	10⅝	10	10	
11⅛	5⅝	Leath Co .36	11	3	10⅝	10⅛	10⅛	
25½	12	Lee Entr .52	11	32	24⅝	24⅝	24⅝ —	⅛
3⅝	1⅝	Lee Natl		1	2⅝	2⅝	2⅝ —	⅛
3⅝	2⅝	Lee Pharm		18	5	5	5	
6½	2¼	Lehigh Pres	4	7	5⅞	5¼	5¾ +	⅛
10⅝	4⅝	Leigh Pr .40	9	2	10⅝	10⅝	10⅝	
9½	2¾	Levitin .20	9	5	8⅝	8⅝	8⅝ +	⅛
9⅞	5¼	LewisBF .24	6	3	7⅝	7⅛	7⅛ —	⅛
8	1⅝	Liberty Fab	391	61	8	7⅝	7⅝ +	⅛
7¼	2⅝	Lightolr .04e	9	10	6⅝	6⅛	6⅝	
7⅝	3⅝	Lilli Ann .22	9	4	7⅝	7	7 —	¼
3⅝	1⅝	LilyLynn A	7	12	3	2⅞	2⅞	
11⅝	2⅛	Lloyds Elec		82	11½	11¼	11¼ +	¼
3	1	LodgeS .12e	7	73	3	2⅞	3	
19¼	7⅝	Lohmn .80a	9	10	19¼	19	19	
8⅝	2⅝	LoewThe wt		278	8	7⅝	7⅝ —	⅛
3¼	1⅝	Logistic .12e		4	2⅝	2⅝	2⅝ —	⅛
10⅝	7¼	LaGenSv .72	7	21	9⅝	9⅛	9⅝	
4	1⅝	LSB Ind .14t	6	20	3⅞	3⅝	3⅝	
4	1¼	LTVCorp wt		79	2½	2⅝	2⅝	
2⅝	⅝	Lynch Corp		20	2⅞	2¾	2⅞ +	⅛

M

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
1⅝	⅝	Macrod Ind		98	1	⅞	1	
9⅝	5	Mangood .60	14	25	9⅝	8¾	9¼ +	⅜
4⅝	3⅛	ManhLfe .24	9	5	4⅝	4⅝	4⅝	
5⅝	3⅝	MansfdT ..0	12	20	5½	5¼	5½ +	¼
2⅝	1 1-16	Marindug B	69	178	1 7-16	1⅝	1⅝	
33	14½	MarkCt .15e	7	132	33⅝	31½	31⅝ —	⅞
10⅝	1⅝	Marlene Ind	5	27	9⅝	8⅝	8⅞ —	⅝
5	3⅝	Marshall Fd		3	4⅝	4⅝	4⅝ +	⅛
8¼	3	Marshal Ind	7	19	8	7⅝	7⅝ —	¼
32¼	5⅝	MartPr .50e	9	13	31½	31⅛	31½ +	¼
10⅞	3⅝	Masind .10e	9	13	10	9⅝	9⅝ —	⅜
37⅝	5⅝	Masnelln .30	6	16	35⅝	31⅝	31⅝ —	4⅞
3⅝	1	Masters Inc	11	1	3¼	3¼	3¼	
10⅝	3½	MaterRe .30	21	6	9⅝	9½	9½ —	¼
7⅝	2	MaulBro .10	6	14	6¾	6⅝	6⅝ —	⅛
2⅝	⅞	McCro wt n		1	1¼	1¼	1¼	
5⅞	2⅝	McCulO .21t	13	125	5	4⅝	4⅝ —	⅛
17⅝	6	McDonb .70	6	68	17⅝	17⅛	17⅝ +	⅛
10⅝	3⅝	McIntsh .50	6	37	10	9⅝	9⅝ +	⅛
2⅝	1⅝	MDC Corp	8	14	2½	2⅛	2⅛ +	⅛
13½	8¼	Means FW 1	7	10	13¼	13⅛	13¼	
9½	4⅝	Medalst .40b	7	1	7⅝	7⅝	7⅝ —	¼
2⅝	11-16	Medaln Grp		69	2⅝	2⅜	2⅜	
		MOEDCO Awly	($53)	4	3⅝	4	4 +	¼
8⅝	3	Medenco .12	7	36	8½	8	8 —	⅛
19½	13¼	MediaGn .34	10	6	18⅝	18⅝	18¾	
17	6	Megoint .16	6	94	16⅝	14⅝	15⅛ —	1⅝
16⅝	6¼	Mem Co .80	6	23	15⅝	15⅝	15⅝ —	⅛
3⅝	⅝	Metrocare		1	1⅝	1⅝	1⅝ +	⅛
1½	½	Metro Grig		10	1½	1⅝	1½ +	⅛
2⅝	1⅝	Mich Genl		32	2⅛	2⅝	2⅝ —	⅛
18⅞	4¾	MichSug 1a	1	16	16⅝	16½	16½ —	⅛
8	5	Micklbry .16	6	7	8¼	8	8¼ +	⅛
15⅝	4⅝	MidIGls .24b	7	5	14⅝	14	14 —	½
24⅝	7⅝	Milgo Elect	9	85	18¼	17¾	17⅝ —	⅛
9	5⅝	Miller H		2	5	5	5 +	⅛
44¼	17⅝	MillerWo .40	15	27	44⅝	43½	43½	
18⅝	8	Mil Roy .20a	11	11	15⅞	15⅝	15⅞	
2⅝	½	Mission IT		2	1½	1⅝	1½	
24⅝	11	MoPac 1.20	6	45	23	22¾	22¾ —	⅜
24¼	9	Mitchll 1.57t	6	20	21⅝	21⅝	21⅝ —	⅜
6¼	3¼	Mite Cp .16	8	27	6	5¾	5¾ —	¼
6⅞	2¼	Modern Md	7	15	7	6¾	6¾	
11⅝	4¼	Molycrp wt		20	10⅝	10½	10½	
13¼	7	Moog .60	7	21	13⅝	12⅝	12⅝ —	⅝
5	2⅝	MtgGth .60e		5	5	5	5	
7	2⅞	Morton S .32	7	51	6¾	6⅝	6½ —	¼
6¾	3	MottsSup M	6	1	6	6	6	
18½	11⅝	MtVMll 1.20	15	4	18½	18½	18½ +	¼
2⅝	¾	Movielab	9	9	2¼	2⅛	2¼ —	⅛
16½	6⅝	MPB Cp .70	5	6	15⅝	15⅛	15⅝ +	⅛
4⅝	1	MPO Video		2	3	3	3 +	⅛
6⅞	2⅝	MultiAm .20	6	48	7	6⅝	6⅝ —	¼
8¾	5⅝	MWA .40b	8	6	8¾	8⅝	8¾ +	¼

N

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7	1⅝	Napco .06e	7	22	6¼	6⅛	6⅛ —	¼
5⅝	2⅝	NardaM .20	7	5	5⅛	4⅞	5⅛ +	¼
6½	3½	Nat Alfalfa	4	123	6¼	6⅛	6⅛ —	⅛
25	8⅝	Nat CSS	13	59	24½	23⅝	23⅝ —	⅝
2⅝	⅝	NatHlth Ent	12	37	1⅝	1⅝	1⅝	
2⅞	½	Natind wt		334	2⅝	2⅝	2⅝	
3⅝	1⅝	NKinney Cp		20	2⅝	2⅝	2⅝ —	⅛
14	4⅝	NMedEn .24	6	118	13⅝	12¾	12¾	
9⅝	2⅝	Nat Paragn	6	19	8⅝	8¼	8¼ —	¼
16⅝	7¼	Nat Patent	69	150	10⅞	10¼	10⅛ —	½
4¼	1⅝	Nat Silver	400	2	4⅛	4	4 —	⅛
3⅞	⅝	Nat System	11	13	2⅞	2⅝	2⅝ —	⅛
23⅝	8¼	NatwHo .28	15	42	24	23¾	23⅞ +	¼
6¼	3½	Nelsner Bro		3	5⅝	5⅝	5⅝ +	⅛
3⅝	1	Nelly Don		5	2⅝	2⅝	2⅝ —	⅛
3⅝	1⅛	Nelson LB		3	3	3	3 —	⅛
2	1	Neonex .05	21	2	1⅝	1⅝	1⅝ —	1-16
2⅝	15-16	NestLM .10e		10	2	1⅞	1⅞ —	⅛
20⅝	9¼	Newcor .90	5	9	19⅝	19⅛	19⅝ —	1
35⅝	17½	NENucir .40	15	50	32½	31⅞	31⅞ —	½
15	8½	NHamp .50e	7	4	12⅝	12	12 —	⅝
1¼	7-16	New Idria	11	77	1⅛	1	1	
20¼	8½	NMex Ariz	128	7	16¾	16½	16½ —	⅜
4⅞	1⅝	Newpark Rs	13	37	3	2⅞	2⅞ —	⅛
16½	3½	N Proc .75e	13	65	15⅝	15	15 —	¾
16⅝	7½	NYTimes .60	14	569	17⅝	16¼	16⅝ +	½
9¼	6	NewbE .16b	4	2	8⅝	8⅝	8⅝ —	⅛
3⅛	⅞	Nexus .14t	10	13	2⅝	2¼	2¼ —	⅛
16	5⅛	NiagFSv .44	6	22	16¼	16	16	
4⅝	1	Nichols SE	23	4	3⅝	3½	3½ —	⅛
5	⅞	Noel Indust	10	23	4½	4⅝	4⅝ —	⅛
15⅝	5⅞	Nolex Cp	103	5	9⅝	9	9¼ +	⅜
4⅝	1⅝	Nortek Inc	7	6	4⅝	4¼	4¼	
11¼	5¼	NorAm Roy	8	26	9⅞	9⅝	9⅝ —	¼
7	2 9-16	NorCdn Olls	12	36	6¾	6½	6½	
4	1¼	Novo Corp		103	4⅝	3⅝	4⅛ +	⅜
5⅞	1⅞	Nuclear Dat	7	4	5	4⅝	4⅝ —	¼
13⅝	8⅝	NumacO Gs	20	3	11⅝	11⅝	11⅝ —	¼

O

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
13¼	3⅝	Oakwd Hom	11	6	12¼	11⅝	11⅝ —	⅞
8⅝	2⅝	OEA Inc .16	9	1	6¼	6¼	6¼ +	⅛
24⅝	12⅝	Offshore Co	4	4	17⅝	17⅝	17⅝ —	¼
6¾	3	Ohio Art .24	13	3	5½	5⅝	5½	
38¼	16	OhioB 1.40a	4	14	36⅝	36¼	36¼ —	⅛
11⅝	4	Oh Sealy .40	12	16	12¼	12	12⅛ +	⅜
9⅞	7½	Olla Ind	8	31	9⅝	9	9⅝ +	⅛
21	8	OnLine Sys	18	230	22½	19¼	21⅝ +	2
49⅝	30	ODkiep Cop		z100	42⅝	42½	42⅞ +	½
3¼	⅝	Originala		11	3⅝	3	3	
10½	3½	OrioleHo .30	5	21	7	6⅞	6⅞ —	⅞
2⅝	13-16	Ormand Ind	21	13	1⅞	1⅞	1⅞	
10⅞	4⅝	OSullvn .50b	7	10	11	10¾	10¾ —	⅛
7⅝	2¼	Outdr Sport	10	39	6½	6⅛	6⅛ —	¼
10	5¼	OverhDr .40	14	14	9¾	9¼	9¼ —	½
3⅝	2⅝	Overs Secur		1	3⅛	3½	3½	
3⅞	2⅛	Ozark Air		40	3⅞	3⅝	3⅝ —	⅛

P

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
3½	¾	P&F Indust		97	3⅛	2⅞	3 —	⅛
18⅝	16	PGE6pf 1.50		4	17¼	17¼	17¼	
16½	13⅞	PVE pf1.37		7	15⅝	15⅝	15⅝ —	¼
15	12⅞	PGE5pf 1.25		2	14⅝	14⅝	14⅝ +	½
14⅞	11⅝	PGRd pf1.25		6	14½	14¼	14½ +	⅜
14⅝	12¼	PG pfA 1.25		12	14⅝	14⅛	14⅛ —	⅛
14	12¾	PG 4.8pf7.20		1	13⅝	13⅝	13⅝ —	⅛
26½	23⅛	PG 9.2pf2.32		1	24⅝	24⅝	24⅝ —	⅜
23⅞	20¼	PGE 8pf 2		5	22⅝	22⅝	22⅝ —	⅛
29	24⅝	PG 9.4pf2.37		2	27	27	27	
29¼	27⅛	P 10.46pf2.62		33	27⅝	26⅞	27⅝ +	⅛
50	39	PacLt pf4.50		z210	50	49¼	49¼ —	¾
47½	37⅛	PacLt pf4.36		260	47⅝	47⅛	47⅝ —	⅛
16½	11⅞	PNwTel 1.20	9	19	16½	16⅝	16⅝ —	⅛
59⅛	50	Pac PL pf 5		z175	56½	55½	56½	
32¼	19½	PalICorp .24	18	131	33	31⅞	32 +	⅛
3⅛	15-16	Palomr Finl		3	2⅛	2⅛	2⅛ —	⅛
13½	6⅝	PanOcean O	116	37	11⅞	11⅝	11⅝ —	¼
7⅞	3	Pandl Bradf	7	29	7¼	7	7	
5⅞	2¼	Pantast .10e	6	8	4⅛	4	4⅛	
8⅝	3	ParaPk .10a	6	3	7⅞	7⅝	7⅞ +	⅛
3⅛	1½	Park El .10e		5	3⅛	3⅛	3⅛	
31	11	Parsons .75e	5	54	29¼	27⅝	28 —	1⅛
4⅝	¾	Pat Fashion	6	16	4⅝	4¼	4¼ —	⅛
5	2½	Patagonia		26	5	4⅝	4⅝ —	¼

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7⅝	2⅞	PatoCG .45e	8	15	5⅝	5⅞	5⅛	
12	6½	PatrkP .06t	7	142	10⅛	9⅝	9⅝	
13⅞	7	Paxall .60a	5	z4000	13⅞	13⅝	13⅝	
6¼	1⅞	Pemcor Inc	7	17	5⅝	5⅛	5⅛ —	⅞
3⅝	1⅝	Penn Dix wt		6	2⅝	2⅝	2⅝ —	⅛
8⅞	6⅛	PenEnM .60	8	1	8⅞	8⅞	8⅞ +	⅛
5	3⅝	Pa Eng .68t	7	205	5⅛	4⅞	5⅛ +	⅛
11⅞	7⅛	PenRIE 1.15	7	10	10⅛	10⅛	10⅛	
28⅞	14	PenTr 1.20b	6	17	27	26	26¾ +	½
4⅞	1	PenobS .05e	6	13	5⅛	4⅞	5 +	⅛
1½	7-16	Pentron Ind	12	4	1½	1⅛	1½ +	⅛
25⅞	11	PepBoys 1	7	24	24⅝	23⅝	23⅝ —	⅝
15⅞	4⅝	PerCom .44	4	15	15⅞	15	15	
6¼	4	PeriniCp .35	5	43	6	5⅞	5⅞ +	⅛
2⅞	⅝	Permaner		47	1⅞	1¾	1⅞ +	⅛
8⅞	1⅝	Portec Corp	6	98	7	6⅝	6⅝ —	⅜
10⅞	4⅝	Petro Lewis		5	7⅝	7⅝	7⅝	
7⅝	4½	Phil LD .54r	3	21	6⅝	6⅝	6⅝ +	⅛
7⅞	3	Phoenix Stl		127	4½	4⅝	4⅝ +	⅛
11¼	2⅛	PicNPay .16	9	18	11	10½	10½ —	½
1⅝	9-16	Pioneer Sys		16	1½	1⅛	1½ +	⅛
8⅞	2½	PionTx .85e	4	78	8⅞	8½	8⅝ —	⅛
27⅞	11⅝	PitDeMoin 1	14	10	21½	20⅝	20⅝	
13¼	3¼	Plant Ind	32	129	9	8⅝	8⅝ +	⅛
18⅝	13⅝	Planirnc .12	12	30	17⅝	17⅛	17½ +	⅛
15	9⅞	PneuSca .80	10	z600	13⅝	12⅝	12⅝ —	⅞
14⅝	4¼	Pneumo .80	5	62	14⅞	14⅛	14⅛ —	½
2½	5-16	Poloron Pd		13	2⅛	2¼	2¼	
8⅞	6	Polychr .29t	14	14	7	6⅝	6⅞	
6	2⅛	Prairie Oil	27	2	5⅞	5⅝	5⅝	
13⅞	8½	Pratt Lmb 1	18	40	14⅛	13	13½ +	⅜
6⅞	3⅝	Pratt Rd .30	9	14	5¼	5⅛	5⅛ +	⅛
27⅝	17¼	Prent Hall 1	13	67	23⅝	23	23⅝ —	½
5	1⅝	PresReal B		8	2⅞	2⅝	2⅝ —	⅛
17⅞	1⅝	Presley Cos		56	11⅝	11⅛	11½ +	⅜
4⅞	1⅞	PrimMt .72t		6	4	4	4	
10⅞	5⅞	PropCT 1.20	8	2	9⅝	9⅝	9⅝ +	¼
9⅞	7½	ProvGas .80	8	4	9⅞	9⅝	9⅞ +	¼
2¼	15-16	PrdRIE .12e	3	1	2	2	2	
4⅝	1¾	PrudBdg .24	8	3	4½	4⅝	4½	
3⅞	1⅛	Prud Group		2	3	3	3 —	⅛
2⅞	⅝	PSA Inc wt		11	1⅝	1⅝	1⅝	
4	1⅛	Pulte Hmes	50	2	3½	3½	3½	
4⅞	1¾	PuntaGrd Is	18	13	5	4⅝	4⅝	
8⅞	3½	Purepac Lb	12	28	7⅞	7¼	7⅞ +	⅜

R

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7½	3¼	Recon .20e	5	13	5⅛	5	5⅛ —	⅛
18⅞	7¼	Ranchrs Ex	12	9	15⅝	15¼	15¼	
26¼	10½	RangrO Can	44	12	15⅞	15¼	15¾ +	½
15⅝	9⅞	Ransbrg .30	9	23	16½	15½	15¼ +	½
1⅞	1	RapdAm wt		25	1⅝	1½	1½ —	⅛
5½	2⅝	Rath Pack		23	4⅝	4¼	4⅝	
17⅝	9⅞	RaymPr .40	29	2	14	14	14 —	¼
12¼	2⅞	RB Indust	9	10	10⅛	9¾	9¾ —	⅞
16⅞	9	RitRef 1.94e	8	14	16¼	16	16⅛ —	⅛
3⅞	1⅝	Rediaw Ent	24	6	3⅛	3⅝	3⅛ —	⅛
2⅝	1½	REDM Cp	10	2	2⅝	2⅝	2⅝ +	⅛
2¼	⅝	Reeves Telc		3	1⅞	1⅞	1⅞ —	⅛
5½	1¾	Refrig Trns		17	5⅛	5⅛	5½ +	¼
		RegalBel .40		2	13⅝	13⅝	13⅝	
7	5-16	Rel Grp wt		19	13-16	¾	13-16 +	1-16
13⅝	7⅝	Rem Ar .80a	7	24	12½	12¼	12½ —	¼
2⅝	9-16	Rep Housng		33	2⅝	1⅝	2⅛ +	⅛
9-16	1-16	RepMtln wt		22	½	7-16	7-16 —	1-16
26½	17	Rep NY .88	5	13	24½	24	24 —	¾
25⅞	4⅝	ReschCH .08	24	59	18	16½	16¾ —	¼
24⅝	5⅝	Resistfix .50	9	17	22⅛	21⅞	21⅞ —	⅜
4⅞	1⅝	Resrtsintl A	3	22	3⅝	3⅝	3⅝ —	⅛
2⅞	⅞	Rest Assoc		50	2¾	2⅝	2⅝ —	⅛
2¼	1	RET Inc Fd		5	1⅞	1¾	1¾ —	⅛
41	28⅝	RET pf4.38		4	39⅝	39⅝	39⅝ —	¼
2	½	Rex Noreco		31	1½	1⅝	1⅝	
4⅞	1⅞	RH Med Svc	8	3	4½	4⅝	4½ +	⅛
4⅞	1¾	Riblet Prod		4	4¼	4¼	4¼ +	⅛
3	1⅝	Richford In		11	3	2⅞	2⅞	
7¼	¾	Richton .05e	5	42	7⅝	6⅞	6⅞ —	¼
19⅞	8¼	Riley Co	6	11	14⅞	14½	14⅝ —	⅛
14⅞	4⅝	RisdonM .36	26	658	13¾	9¼	13⅝ +	4½
8⅞	2⅞	RLC Corp	14	22	8¾	8½	8½ —	¼
35⅞	17	Robintech	16	31	26⅝	25¾	25¾ —	1
4⅞	2	Roblin Ind	4	16	3⅞	3⅝	3⅝ —	¼
10½	6⅞	Rockway .88	7	1	10½	10½	10½ +	⅛
6⅛	2⅞	Rocor Intl	18	6	3⅝	3⅝	3⅝	
15⅞	7⅝	Rogers Corp		34	14	13	14 +	1
3⅝	9-16	Ronco Telep	6	3	2½	2½	2½ +	⅛
5½	2	Rossmor Cp		2	3⅝	3½	3⅝ +	⅛
⅞	1-16	Rossmor wt		3	3-32	3-32	3-32 —	1-32
1	5-16	RoyBusn Fd		6	15-16	15-16	15-16 +	1-16
3¼	1¾	RPS Prod	16	3	2⅝	2⅝	2⅝ +	⅛
2½	1¼	RSC Indust	11	1	2⅛	2⅛	2⅛ —	⅛
4	1⅝	Ruddick Cp	11	10	3⅝	3⅝	3⅝	
6⅛	3⅝	Ruddick pf.56		22	5⅝	5⅝	5⅝ —	⅛
2⅝	½	Rusco Ind		210	2⅝	2	2	
22⅞	7⅝	Russell .80	6	23	21	20½	20½ —	½
9⅞	4⅝	Rust Cft .40	8	12	9½	9⅝	9⅝ —	⅛
24⅞	11¼	RyanH .40	15	57	24⅝	23⅝	23⅞ —	⅜

S

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7⅝	3	SafranSy A	6	5	7⅝	7⅝	7⅝ +	⅛
17½	3¼	Salem .10t	5	20	13⅝	12⅞	13⅛ +	⅛
20¼	7½	Sambos .32	13	244	18⅝	17⅝	17¼ —	⅝
9⅞	6⅞	SCarlo 1.26e		2	9⅝	9⅝	9⅝ —	⅛
103½	83¼	SDgo pf9.84		z100	101½	101½	101½	
84	67	SDgo pf7.80		z200	78⅝	78⅝	78½ —	1
79	62	SDgo pf7.20		z100	73	73	73 —	¾
12½	9½	SDie G pf 1		1	12⅝	12½	12½ +	⅛
34⅝	27½	San JW 2.60	6	2	34¼	34	34¼ +	¼
3½	1¼	Sargent Ind	13	178	3⅝	3⅝	3⅝ —	⅛
23	16	Sargt pf2.25		z100	23½	23½	23½ +	½
7¾	4⅛	Saturn Airw	4	3	6⅞	6⅝	6⅝ +	⅛
8¼	5⅝	Schenuf .60a	5	4	8⅝	8⅝	8⅝ —	⅛
7⅝	1⅞	Schiller Ind	13	4	4⅝	4⅝	4⅝	
6⅝	5½	Schrader .25	7	16	6	6	6	
3	1⅛	Sci Mat .09e		130	3⅝	2⅞	2⅞ +	¼
18⅝	10¼	Sci Atlanta	18	20	17	16¾	17 +	¼
26¾	12¾	Scopeln .25e	4	1	23⅝	23⅝	23⅝ —	⅛
17	6	Scrivner .60	5	1	15⅝	15⅝	15⅝	
5	2	Sealectr Cp	11	132	5½	4⅞	5 +	⅜
3	⅝	Seaport Cp		63	1⅛	1	1⅛ +	⅜
4⅝	2⅛	Sears Ind	20	5	4⅝	4⅝	4⅝	
10	4⅝	SeasnAll .20	7	18	9⅝	9½	9½ —	¼
2	⅝	Sec Mtg Inv		89	1⅞	1⅜	1⅜ —	⅛
7-16	1-16	SecMt In wt		60	5-16	5-16	5-16	
8½	2⅝	SelasCp .07e		5	8⅝	8⅛	8⅛	
23⅞	7¼	SeligLatz 1b	7	31	21⅞	21⅝	21⅝ —	⅛
7½	3⅝	Semtch .18t	10	5	6¼	6⅛	6⅛	
5⅞	3	Servisco .30	38	3	5⅛	5⅛	5⅛	
4⅞	1⅛	Servo Corp	8	2	4½	4½	4½	
2⅞	⅞	Servotr .10r		7	1⅞	1⅝	1⅞ —	⅛
8⅞	4⅞	Seton Co .45	9	2	7½	7½	7½	
7½	3⅝	SGL In .11r	7	39	7⅝	7¼	7½ +	⅛
2⅛	⅞	SG Sec .51e		2	1¾	1⅝	1⅝	
15½	10	SG Se pf1.70		1	15¼	15¼	15¼	
4⅞	1⅝	ShaerS .15e	12	20	4	3⅞	4	
12	4⅝	ShawIn .50b	13	2	11⅝	11⅝	11⅝ —	⅛
12⅞	2	ShearH .20e	6	735	13⅝	12⅞	12⅞ +	⅜
6⅞	11-16	Shetler Res		20	4	3⅝	3⅞ —	⅛
6	3½	Shna Cp .24t	5	6	5⅝	5⅝	5⅝ +	⅛
33	14⅝	Shnandh Oil	22	52	27	26⅞	26⅞ —	¼
19⅝	8½	Sherwd Med	1	15	15⅝	15⅝	15⅝ +	½
3	1¼	Shopwell In		12	2⅝	2½	2½ —	⅛
15⅞	7⅝	Showbot .80	6	2	14⅞	14⅝	14⅝	
4⅞	1½	ShulmTr En		418	5¼	4½	4⅝ +	⅝
10¼	3½	Sierrcin .20	9	21	7⅝	7⅝	7⅝ +	⅛
6	1½	Silo Inc		12	5⅝	5½	5½ —	⅛
3⅞	2⅝	SimcoS .22b	13	7	3⅝	3¼	3⅝ +	⅛
10⅞	5⅝	Simkins .60	6	1	10⅝	10⅝	10⅝	
2⅞	1	Sitkin SmRf	23	17	2⅝	1⅞	2⅛ +	⅜
3	1⅞	SMD Ind	5	1	2⅝	2⅝	2⅝ —	⅛
6	⅞	Solitron		58	4	3⅝	3⅝	
13	4	Sonder Brdc	5	47	12⅛	11⅝	11⅞ +	⅛
6⅛	3½	Sorg Paper		9	5⅞	5⅝	5⅝ +	⅛
20⅝	4⅝	Soundsn .40	93	16	19⅝	19½	19½	
21⅞	17½	SCEO pf1.68		z50	21⅝	21⅝	21⅝ —	¼
26⅞	23½	SC 9.2pf 2.30		1	26½	26½	26½ +	¼
26	22⅞	SC 8.8pf 2.21		6	25	24⅝	25 —	¼
17¼	14¼	SC 5.8pf 1.45		13	16¼	16¼	16¼ —	¼
16⅛	13	SC 5.2pf 1.30		13	16⅛	16	16 —	⅛
14⅞	10⅝	SC 4.3pf 1.08		10	13⅝	12⅞	12⅞ +	⅛
12⅞	10⅝	SC 4.0pf 1.02		1	10⅞	10⅞	10⅞ —	⅜
61⅞	39⅝	SouRoyl 1.20	15	21	52	51⅝	51⅝ +	⅛
15⅝	7⅝	Sowest Airl	6	77	13⅝	12⅞	12⅞ —	⅜
8	3⅝	Sparetk .30	8	3	8	8	8	
8⅝	3	Specity Rest	6	4	5⅞	5⅞	5⅞ —	⅛
9	4⅝	Spector .10e		47	7⅝	6⅞	7 +	¼
6¼	1½	Spectro .12t	6	8	5⅝	5	5 —	⅛
2⅞	¾	Speizmn Ind		5	1⅝	1⅝	1⅝	
8½	15-16	Spencer .04e		21	6⅝	6⅝	6⅝ —	⅜
8⅞	3⅝	Spencr F .32	5	11	8⅝	8⅝	8⅝	
6⅝	3⅝	Splentex .48	15	1	6⅛	6⅛	6⅛ —	⅛
7⅝	3⅝	SSP Ind .24	8	17	6⅝	6⅝	6¼ +	¼
6¼	2⅛	StdCont .11r	4	15	6⅝	6⅝	6⅝ +	⅛
16⅞	11	StdCoosa .90	14	15	17⅝	16⅛	17⅛ +	1⅛
5⅞	2⅞	Std Mell .50t	8	41	3⅝	3¼	3¼ —	⅛
13⅛	4⅝	StdMolA .42	10	26	13	12⅝	12⅞	
6¼	1½	StdPac Corp	7	145	6¼	6¼	6⅝ —	⅛
20⅝	7¾	StdProd 1.10	6	1	20⅛	20⅛	20⅛ +	⅛
27⅝	10¼	StdShrs .40r		14	26	25⅞	25⅞ —	⅛
10⅝	8	Stange .10	21	1	9⅞	9⅞	9⅞ —	⅛
10⅞	5⅝	StanAv .20e		1	6½	6½	6½ +	⅛
13⅞	8⅝	StarSup .68a	5	5	13	13	13	
23⅝	9⅝	StarrHo .30	9	6	16	16	16	
11⅞	3¼	Steelmt .23r	4	60	11⅝	10¾	11 —	⅜
19	10¼	Stepn Ch .52	9	19	19⅝	18⅝	18⅝ —	⅜
2	⅝	Setrl Electr	9	47	1¾	1⅝	1⅝ +	⅛
3⅞	1⅛	Sterl Ext .10	11	15	3¼	3⅛	3⅛	
5⅝	1¼	Stevcoknit	250	35	5¼	5	5 —	⅛
10	3⅝	STP Cp .40a	13	21	9¼	8⅞	8⅞ —	¼
10⅝	5⅝	StratW .05e	11	87	8⅞	8⅝	8⅝ —	⅛
1⅞	7-16	Summit Org	12	16	1⅝	1⅝	1⅝	
17¾	14¼	Sun Elec .48	10	29	16½	16¼	16¼ —	½
9⅝	3¼	Sunair .30e	7	20	8⅝	8¼	8⅝ +	⅛
12	4⅝	SunshJr .20b	9	x7	8½	8⅝	8½ —	⅛
11½	6	SupFdSv .32	7	3	11⅛	11	11 —	¼
4⅞	1½	Supercr .10e	6	13	4¼	4⅛	4¼ +	⅛
8	1⅝	Supindl .12b	12	2	6½	6⅝	6⅝ —	⅛
6¼	3⅞	Sup Surg Mf	9	8	4⅝	4½	4⅝ +	⅛
1⅝	½	Supronics		2	1⅝	1⅝	1⅝ +	⅛
2⅞	15-16	Susquhana		29	2⅞	2⅞	2⅞ +	⅛
¾	⅛	SutrMtg wt		22	½	½	½ —	1-16
20⅝	9¼	SW Ind 1	5	13	21	20¾	21 +	½
7¼	2¼	Synaloy .10r	6	12	6¾	6⅝	6⅝	
44⅝	28½	Syntex .40	14	2735	32⅝	27⅝	30⅛ —	2½
24½	10½	Sysco Cp .28	8	66	18⅞	18	18 —	¼
9½	15-16	System Eng		74	9	8½	8½ —	⅜

T

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
15¾	⅝	Tandy Brnd	16	81	15¼	14⅝	14⅞ —	⅜
18⅝	9¼	Tasty 1.08a	7	1	18¼	18¼	18¼ +	⅛
1½	½	Tech Sym		18	1⅝	1⅜	1⅝	
6⅞	2⅝	Techcl Oper		4	4½	4⅝	4½ +	¼
3	¾	Techcl Tape	6	52	2½	2⅝	2⅝ —	⅛
5¼	1¼	Techtrl .10e	8	8	5⅝	5	5	
7	2⅛	TeleCom Cp	7	80	6⅝	6½	6⅝ +	¼
12⅝	6½	Teleflex .32t	20	3	11⅞	11¾	11¾ —	⅛
1⅝	¼	Telex Cp wt		338	9-16	½	½	
5¼	1	Tenna Corp		46	5⅛	4⅝	4⅝ —	¼
7	3½	Tenneco wt		42	5⅞	5½	5½ —	¼
9⅞	2⅝	TennFS .40e		23	4⅝	4	4 —	⅛
3	⅞	Tenney Eng	10	4	2⅝	2½	2½	
2⅝	⅝	Tensor Cp		2	2⅛	2⅛	2⅛ —	⅛
18½	¾	Teradyn Inc	120	20	16½	16¼	16¼ +	¼
16⅝	9	TerraC .60a	4	60	13	12⅞	12⅞ —	⅛
11⅝	2	TesoroPt wt		78	3⅝	3¼	3¼	
59⅝	48	TxPL pf4.56		z100	56	56	56 +	¼
4⅝	2	Texstar .22t	9	13	4⅝	4⅝	4⅝	
17¼	7¼	Textron wt		11	17¼	16⅝	16⅝ —	⅜
3	1⅞	TFI Co Inc		2	2⅞	2⅝	2⅝	
4½	2	Thorof Mkt		6	3⅝	3⅝	3⅝	
12⅞	7¼	Thriftimt A		13	8	8	8	
4⅞	¾	Tidwell Ind		10	3¼	3¼	3¼ +	½
11	3⅝	Tiffany .20	5	20	10	9¾	9¾ —	¼
5⅝	2½	Timpte Ind	17	8	5⅝	5	5⅛ —	⅛
16¼	4⅝	Tokheim .40	9	13	15⅞	15	15⅝ —	¼
2⅝	½	Tolchin Inst		20	1⅝	1⅝	1⅝	
9	4⅞	ToppsGu .20	8	52	9¼	8⅞	8⅞	
12⅞	7⅞	Torin Cp .60	28	2	11½	11½	11½ —	⅛
8⅛	3 15-16	TotalPtl NA	9	3	6⅝	6	6⅛ —	¼
16	8⅝	Total pf.70		1	14	14	14	
4	1⅛	Town Cntry		1	3	3	3	
10¼	1⅝	Tracor Inc	9	189	11¼	10⅝	10½ +	½
3⅝	1⅛	Trans Lux		14	2¼	2⅛	2¼ +	
4⅞	1¾	Treadw .23t		9	4⅝	4⅝	4⅝	
15¾	7¾	TriStMtr .80	7	2	14¼	14¼	14¼ +	¼
5½	3⅝	Trico Ind	6	46	4⅝	4⅝	4⅝ —	⅛

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
3¼	2¼	Tubos Mex	5	16	3¼	3¼	3¼	
6½	1⅛	Tufico .20e	14	10	6	6	6 +	¼
13½	2⅝	Turbodyne	10	14	12⅝	12⅝	12⅞ +	¼
7¼	2⅞	TwinFair In	14	78	5	4⅝	4¾ +	¼

U

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
18⅞	12¾	U&I 1.20a	7	3	17⅝	17½	17⅝ —	⅛
5¼	1⅝	UIP Cp .12a	8	574	5⅝	5¼	5¼ —	⅛
6⅞	1¾	UA .10a		9	3½	3⅝	3½	
6⅞	1⅞	Unimax Grp		24	6⅝	6¼	6¼ —	⅜
3⅛	1½	UnimaxG pf		2	2⅝	2⅝	2⅝ —	⅛
11¾	4⅝	UnAirPd .56	8	20	11⅛	10¾	10⅞ +	⅛
5⅞	2¼	Un Asbestos	36	115	5⅛	5¼	5⅛ —	⅛
15-16	5-16	UnBrand wt		84	⅞	¾	⅞ +	1-16
2½	⅞	U Dollar St		8	2¼	2⅛	2⅛ —	⅛
2⅝	1⅛	Unit Foods	16	39	1⅞	1⅞	1⅞	
2	7-16	Unat Corp		2	1½	1½	1½ —	½
¼	1-32	UnNatCp wt		10	1-16	1-16	1-16 +	1-32
6⅞	1¼	UNat Co pf		2	3½	3½	3½ +	⅛
7⅞	2¾	U Piece Dy		26	7¾	7⅝	7¾	⅛
7¼	3¾	UnRltT .52e	9	28	6	5⅝	5⅞	
5-16	1-16	UnRltT wt		4	⅛	⅛	⅛	
14⅝	3½	US Filtr .20	9	214	11⅝	11⅛	11¼ —	½
8⅝	2⅝	US LsgRl E		1	5½	5½	5½ —	⅛
5⅝	1½	USNat Rsrc	5	43	4½	4⅝	4⅝	
3¼	1⅞	US Radium		6	2¼	2⅝	2¼	
22½	14½	US Redu .60	5	24	22⅝	21⅞	22 +	⅜
9⅝	6¼	USRbR .60a	7	6	8¾	8¾	8¾ —	⅛
27⅝	7½	Unitek .20	16	27	24¾	24½	24¾ +	¼
18	5⅝	Unity Buy S	7	13	13¾	13¼	13¼ —	½
3⅞	1⅞	UnivCig .05	6	4	2⅞	2⅞	2⅞	
2¼	⅝	Univ Contnr		1	1⅝	1⅝	1⅝	
6¼	3⅝	UnivRs .03e	8	11	5⅞	5⅝	5⅝ —	¼
10⅞	3	UnivRun .36	6	6	9⅝	9½	8½	
7¼	3⅛	UnvSav .44	6	2	7⅛	7⅛	7⅛ +	⅛
4¼	2½	URS Corp	9	72	4¼	4	4	
6½	2¾	UV Ind wt		181	5½	5⅛	5¼ +	⅛

V

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
9⅝	4	VallesSt .62t	9	6	8⅝	8⅝	8⅝	
12¼	8⅝	Valmac .70	3	50	12⅝	12¼	12⅞ +	⅜
5⅝	2⅝	Valspar .24	9	8	5	4⅞	4⅞ —	¼
2½	1⅞	ValuLn .01e		10	2½	2½	2½ +	⅛
9¼	4⅝	VanDorn .36	9	21	8⅝	8½	8½ —	½
12⅞	1⅛	Varo Inc	8	231	12⅝	11⅞	11⅞ —	⅞
11⅞	5¾	Veecolns .32	17	30	10¼	10¼	10½ +	⅜
2⅝	⅞	Verit Ind	42	9	2⅝	2	2⅛	
25⅞	5⅝	VermtA .40b	11	122	25½	25	25 —	¼
5	1⅞	Vernitron	10	61	4⅞	4½	4½ —	¼
2⅝	7-16	Vertipil Inc		2	2⅛	2⅛	2⅛ +	⅛
5⅝	1¾	Vesely Co	58	13	4⅝	4⅝	4⅝ —	⅛
3¼	1	Viatech Inc		13	2½	2¼	2¼ —	¼
2½	13-16	Viking Genl		9	1⅞	1¾	1¾ —	⅛
2⅝	⅝	Vikoa Inc		72	2⅛	2	2⅛	
4⅞	1⅝	Vintage Ent		25	4⅝	4	4 —	¼
4¼	1⅞	Vishay Intrt	6	6	3¼	3¼	3¼ —	⅛
12⅝	5½	Voplex .68		6	9½	9½	9½	
4⅞	1½	Vulcan Corp		35	4⅛	3⅞	3⅞ —	⅛
10½	4⅝	Vulc Inc .36	5	127	11¼	10⅞	10⅞ +	⅜
15⅝	9	Vulcinc pf 1		20	16⅝	15½	16 +	⅝

W

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
7¾	2⅝	WabMg .10a	9	13	7	6⅝	7	
11⅞	4⅞	Wacknht .40	8	10	9	8⅞	9 —	⅛
4½	1¼	Wadel&g .10	27	11	4¼	4	4 —	¼
13	5	WagnrEl .48	10	13	12	11½	11½ —	⅞
4⅞	1½	Wainoco Oil	13	16	3⅝	2⅞	3⅝ +	⅛
18	10⅝	WalcoN .40b	6	2	17⅝	17⅝	17⅝	
4	2	WallacS .20e	6	15	3⅞	3⅝	3¾ +	⅛
5¼	1⅛	Wards Co	16	6	4⅛	4	4 —	⅛
5⅝	1⅞	WarC pfC.85		547	5⅝	5⅝	5⅝ —	⅛
31⅞	16⅞	WasPstB .50	12	6	30	30	30 +	¼
16⅝	11⅝	WRITl.30	12	2	16¼	16¼	16¼	
4⅞	2¼	Watsco .20	77	16	4⅞	4⅝	4⅝ —	⅛
2⅞	1⅞	Welman Co		1	2⅞	2⅞	2⅞ +	⅛
9	5¼	Weld Tu Am	3	34	7⅞	7⅝	7⅞ +	⅛
11	3¼	Westals Ptl	9	103	9⅝	9¼	9⅝ —	⅛
1⅝	⅝	Westby Fsh		63	1¼	1⅛	1¼ +	⅛
8⅞	4⅝	WstFinl .15a	5	30	8	7⅝	7⅝ —	⅜
1½	5-16	WstPac I wt		15	15-16	⅞	⅞	
9⅝	5½	Wh ppny .60	14	6	9¼	9⅛	9⅛ +	⅛
6⅞	3½	Whitaker .34	23	10	6¼	6⅛	6¼ +	⅛
3⅝	1½	Whitehal Cp	5	23	3¼	3	3 —	⅛
26	13⅝	WhitingCp 1	6	22	24⅝	23⅝	24⅝ —	⅝
⅞	¼	Whittakr wt		59	13-16	¾	¾ —	1-16
3⅝	1½	Wichita Ind	7	13	2⅝	2⅝	2⅝ —	⅛
3⅛	1⅛	Willcx Gibb		37	2⅛	2⅛	2⅛ +	⅛
9¾	5⅛	Wmhous .30	8	12	9⅛	9	9 —	⅛
4⅞	2½	WilsonBr .30	12	24	4⅝	4½	4⅝ +	⅛
14⅞	5¼	Winkimn .50	7	3	15	14⅝	14⅝	
4¼	11-16	Winston Mil	8	1	4⅛	4⅛	4⅛	
54	43½	Wls P pf4.50		z10	51⅞	51⅞	51⅞ —	1
3½	1⅛	Wolf HowB		15	3	3	3	
5⅝	2⅝	Wood Ind		25	5½	5¼	5⅝ —	⅛
12⅞	6	Worcesl Ch	7	122	11¼	10½	10⅞ —	¼
9¼	5	Work Wr .60	22	22	9	8½	8⅝ +	¼
5⅞	1½	Wrather Cp		120	5⅝	4⅞	4⅞ —	⅛
1 13-16	11-16	Wright Har		18	1⅛	1⅛	1⅛ —	1-16
6	2⅛	WTC Air .10	44	222	5⅞	5⅛	5¼ —	⅛
21¼	7½	WUI Inc .60	8	19	20⅝	20¼	20¼ —	⅛
5⅝	3⅛	WyleLab .24	11	321	6¼	5½	6 +	⅜
11⅝	5	Wynnin .15e	18	44	10⅞	10¼	10¼	
12⅝	6½	WymBn .50a	10	31	11¾	11⅝	11¾ +	¼

X

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
22⅝	12⅞	Xonics Inc	45	155	19⅝	18¾	19 +	⅜

Y

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
4⅝	1⅞	YooHoo .18e	11	6	4	3⅞	4 +	⅛

Z

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge
8¾	4½	ZeroMfg .28	6	48	9	8½	9 +	⅜
8⅝	1⅝	Zimmr Hom	16	13	8⅝	8	8	

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5 -5⅛	3⅞-4	1⅞-1⅞	8⅞- 9⅞
1 M.	5⅛-5¼	3½-3¾	1½-1¾	8⅞- 9
3 M.	5½-5⅝	3⅞-3½	1½-1⅝	9⅞- 9⅞
6 M.	6⅛-6⅝	3⅝-4⅞	2⅞-3⅝	10⅛-10⅝
1 Y.	6⅞-7	4⅛-4⅝	3⅛-3⅞	10⅞-10⅞

European Gold Markets

Feb. 26, 1976

	open	Close	N.C.
London	132.25	132.20	—1.20
Zurich	132.875	132.375	—1.75
Paris (12.5 kilo)	133.72	133.75	+1.31

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1975-1976 High	Low
Amsterdam	102.10	103.10	106.60	97.40
Brussels	130.21	130.22	133.02	123.74
Frankfurt	153.12	154.55	155.47	150.34
London 30	410.30	409.20	417.40	381.60
London 500	177.90	176.76	178.83	161.71
Milan	90.28	90.37	91.37	81.22
Paris	111.00	109.80	111.00	100.40
Sydney	464.56	463.46	472.05	444.73
Tokyo (n)	339.43	336.53	342.84	326.38
Toyko (o)	4589.00	4554.33	4684.25	4408.06
Zurich	297.10	297.70	304.00	294.60

(n) New. (o) Old.

Tokyo Exchange

Feb. 26, 1976

	Price Yen		Price Yen
Asahi Glass	399	Matsu E. Wks	544
Canon	355	Mitsubi Hvy Ind.	158
Dai Nip. Print.	518	Mitsubi Corp.	468
Fuji Bank	339	Mitsui Co.	449
Fuji Photo	478	Mitsukoshi	425
Hitachi	204	Nippon Elec.	220
Honda Motor	7?9	Sharp	352
C. Itoh	327	Shiseido	1,070
Japan Air Lines	1,750	Sony Corp.	2,640
Kansai El. Pwr.	723	Sumitomo Bank	335
Kao Soap	539	Taisho Marine	298
Kirin Brewery	367	Takeda	223
Komatsu	371	Teijin	176
Kubota	336	Tokyo Marine	584
Matsu Ind.	601	Toray	160
		Toyota	671

* Ex. Div.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Ask
Air France 9½-82	103	104
Asahi 10¼-80	104¼	105¼
Ashland 8-87	94½	95½
Aust.I.D. 10¼-81	104¼	105¼
Aust.R.D. 9¼-80	102	103
Aust-Swiss 8-87	93¼	94¼
BFCE 9-82	102½	103½
B.N.P 9½-81	104	105
Borregaard 8¾-86	96½	97½
Broken Hill 10-90	104⅝	105⅝
Broken Hill 9½-81	103¾	104¾
Carlsberg 8¾-86	99½	100½
Carrier 8-87	93½	94½
CNE 9¼-85	101	102
CN Rhône 10-80/8	104¾	105¾
Cons Food 7½-91	91¼	92¼
Conoco 8-86	99¼	100¼
Cont Tel 8¼-86	97¼	98¼
Copen Coum 7¾-87	86¾	87¾
Copen Tel 8½-86	99½	100½
Corning 8½-66	103	104
Cut Ham 8-87	94¾	95¾
Dana 8-87	94¾	95¾
Denmark 9-82	104	106
Denmark 7½-90	89¼	90¼
Dow Cor 8½-86	103	104
Dupont 7½-78	101	102
EIB 9½-85	103¾	104¾
Erap 9¾-85	103¾	104¾
Ericsson 9¼-85	104¼	105¼
Esso 7½-78	101¼	102¼
Esso 8-86 Nov	101	102
First Chic 7-80	97	98
Gen Cable 8¼-87	91¾	92¾
Gen Mills 8-86	99¼	100¼
Gen Mot 8¾-76	100	101
Gen Mot 8¾-86	103	104½
Gould 9¾-83	102½	103½
Haas 8¾-86	101¾	102¾
I.D.B.J. 9½-82	100¾	101¾
Intl Util 8¼-82	98½	99½
Kimberley 8½-86	102¼	103¼
Michelin 7½-88	88¾	89¾
Miles 9¼-80	104½	105½
Montreal 9¾-81	102¾	103¾
Motorola 8-87	97¼	98¼
N.Zealand 9¼-82	104	105
NrgKomBk 7½-87	91¾	92¾
Norsk Hyd 9¾-85	104	105
NorthAMR 7¾-79	99	100
Norway 9-80	103½	104½
Ontario Hy 8¾-86	100¾	101¾
Oslo 8¼-86	98	99
Otis-Elev 8¾-85	101¾	102¾
Owens Corn 9-86	103¼	104¼
Pac.Light 9¼-81	102¼	103¼
Pac.Light 8-88	96¾	97¾
Papua 9½-83	102½	103½
Pemex 10¼-82	103¼	104¼
Pennwlt 8-87	96	97
QuebecHyd 8¾-86	100¾	101¾
QuebecHyd 8¼-86	100	101
Queb.Prov. 7½-88	91	92
Queensid 8½-86	97	98
Ralston 7½-87	95¾	96¾
Richardson 8¾-85	102	103
S.A.S. 8-85	93¼	94¼
Scanraff 8¾-88	99	100
Scott 8¾-86	102½	103½
Shell 8-86	100	101
Shell 7½-87	97	98
Skandinl10¼-81	105½	106½
SNCF 9¼-81	104	105
St. Ind. 8½-80	103	104
St. Ind. 8⅛-88	101¼	102¼
Sumitomo 9¼-80	102¼	103¼
Swed. Exp. 9-82	100¾	101¾
Sybron 8-87	96	97
Tenneco 7½-79	100	101
Tenneco 7¾-87	90	91
Textron 7¾-87	89¾	90¾
TokioCur 10¼-81	103½	104½
Transocean 8-86	99½	100½
Transocean 7½-87	96¼	97¼
Union Oil 7-79	100½	101½
Union Oil 7½-87	96¼	97¼
Utah 8-87	95½	96½
Volvo 9½-85	101	102
Volvo 8-87	93½	94½
BroadHale 4¾-87	75½	77½
Carnation 4-88	82	84
Chevron 5-88	101½	103½
Chrysler 4¾-88	58½	60½
Chrysler 5-88	60	62
Cont Tel 5½-88	82½	84½
Cumm In 6¼-88	82½	84½
Dart Ind 4¾-88	88½	90½
EastKodak 4½-88	120	122
Econ Lab 4¾-87	81½	83½
Firestone 5-88	94	96
Ford 6-86	94	96
Ford 5-88	84	86
Gen Elec 4¼-87	88	90
Gen Food 4¾-82	91	93
Gillette 4¾-82	85	87
Gillette 4¾-87	80	82
Gould 5-87	89½	91½
Gulf West 5-88	105	107
Honeywell 6-86	83½	85½
I.S.E. 6¼-89	80½	82½
ITT 4¾-87	74½	76½
Komatsu 7¼-90	105	107
Matsushita 6¾-90	105½	107
Mitsui 7¼-90	103	104½
McDerm 4¾-87	130	132
Morgan JP 4¼-87	112	114
Nabisco 5¼-88	92½	94½
Owens Ill 4½-87	97	99
Penney JC 4½-87	80	82
Phil Lamp 4¾-83	106	108
R.C.A. 5-88	79½	81½
Revlon 4¾-83	108½	110½
Revlon 4¾-87	100	102
Sperry 4¼-88	99½	101½
Squibb Intl 4¼-87	82	84
Texaco 4½-88	75	77
UnCarb 4¾-82	131½	133½
WarnLam 4½-87	94	96
WarnLam 4¼-88	81½	83½
Xerox 5-88	76½	78½

Convertible Bonds

Bond	Bid	Ask
Amexco 4¼-87	84½	86½
Ashland 5-88	80½	82½
Beatrice 6¼-91	107	109
Beatrice 4½-92	94½	96½
Borden 6¾-91	107	109
Borden 5-92	95½	97½

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv
Yesterday	100.36	91.29	105.67
Previous	100.34	91.23	105.81

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices Feb. 26, 1976

	Bid	Ask
Bank and Trust		
Bankam	50½	51
1st Bk Sy	42¾	43½
1stEmp S	10	10⅝
1st Wn F	1¾	2
Hartf NC	13	13¾
Midl Bks	20¼	21¼
Shaw Cp	22¼	23¼
U Va Bks	15¾	16¼
Va N Bnk	16¾	17¾
Insurance		
Fid Un Lf	20⅝	20⅝
Industrials		
AFA PrS	5	6
AID Inc	7⅛	7⅝
AVM Co	2½	2⅝
Acushnt	20	21
Addisn W	10½	11
Adv Ros	2⅝	2⅝
Alberts	7⅝	8
Allco Inc	9⅝	9⅞
Allyn Bac	6⅝	7¼
A El Lab	2⅝	2½
Am Exp	38⅛	38⅝
Am Finl	7⅝	8
Am Furn	3½	3¾
Am Greet	10⅝	11
Am Telev	21¼	22
Am Weld	11	12
Amtr Dv	⅞	1⅛
Anadite	6¾	7⅛
Anheus B	33⅝	34⅝
Ard May	2½	2¾
ArkWtG	18⅞	19⅝
Arvida	5⅝	6¼
AsCC Bot	15⅝	16¼
AtlGas Lt	13⅝	14¼
Baird At	4¼	4⅝
Bang Hy	14⅝	14⅝
Bkam Rlt	7⅝	7⅞
Bassett F	23¼	24
Bayls Mk	8	8½
Beeline F	5	5½
Betz Lab	41½	42¼
Bibb Co	8⅝	8⅞
Bird Son	98	101
Birichr	1⅞	2⅛
Bick Hills	20½	21
Bonza Int	3¾	4
Booz AH	7¼	7⅝
Braden	4⅝	4⅝
Brinks	10	10½
Brks Sca	17	17¾
Brwning	3¼	4⅛
Suckb M	7	7½
Buckeye	10⅞	11¼
Burn Sim	5½	6
CalWSv	33	31
Compl Ch	2⅝	2¼
Canrad H	⅝	1
Cap Swst	7	7½
Capin A r	2⅛	3⅛
Cap Tec	2⅛	3¼
Care Cp	2⅛	2⅝
CenVl PS	12⅝	13
Clm Loa	9¼	10⅞
Chesa Ut	10⅝	11¼
Chl Bridg	73½	75
Chilin Co	6⅝	7⅛
ChrisSe	140	144
Circle F	2⅝	3½
CitznUt A	30⅝	31¼
CitznUt B	28⅝	29⅝
Clark Mf	37½	38½
Clow Cp	7¼	7¾
Colu Vent	1¼	2
Com Clr	15¼	16
Coml Sh	24½	26
Comw Pa	27¾	28
Con Pap	59½	60½
Craw Co	9½	10¼
Cross Co	17	17¾
Cutlr Fed	2¾	3
Danly M	5¼	6¼
Data Dgn	47⅛	5¼
Data 100	10⅝	11¼
Devt Inc	36½	38½
Decor In	2¼	2⅝
DeKib Ag	34⅝	35⅝
Delhi Oil	2⅝	3¼
DeLux C	27½	28¼
Det CanT	12½	13½
Det IntBr	31¼	32¼
Dewey El	⅝	1¼
Diam Cry	17¼	18
Dixn Cru	17⅝	18½
Docutel	9¼	9⅝
Dollar G	11⅞	12¼
Dorch G	10½	10¾
Dow Jone	31⅝	32¼
Doyle DB	11¼	11¾
Dunkin D	6⅝	7¼
Duriron	26½	27½
Eberln In	3¼	3¾
Eco Lab	31½	32
ElPas El	10⅝	11
Elba Syst	4	4½
Elder Be	5⅝	6⅝
Elec Nucl	8¼	9
Elec Mod	1⅝	2⅛
Energy C	5⅝	5⅞
Entwistl	3¼	4
Equty Oil	17	17¼
Ethan Al	24	24½
Fab Tek	1⅝	1½
Fingrhr	5⅞	6¼
Fst Bost	25¼	26
Ficknor	14¼	14⅝
Fla WatU	⅝	1⅛
Forest O	18⅞	19⅝
Frm Sll	⅝	1⅛
Fotomat	18½	19
Frkln Cp	3⅝	4
Frnkln El	7½	8
Frnd Ice	26⅝	27½
Gen RlEs	2⅝	3⅝
Gov EFin	8½	9⅛
Graph Cn	17½	18⅛
Green Mt	10⅞	11⅝
Grey Adv	9⅝	10⅛
Gulf Intst	12⅛	12⅝
Gyrodn	3⅛	3¾
Harper R	9⅛	9⅝
Henred F	21	21⅝
Holobm	1⅛	1⅞
Hoove	13⅜	14⅛
Horiz Res	1⅛	2⅛
Huds Pap	30½	3⅛
Hyatt Cp	6⅞	7⅛
Hyatt Int	6⅛	6⅝
Ind Nuclr	4⅝	5
[illegible]	2⅝	2⅞
Interc En	8⅞	9⅞
Intrmk In	2⅝	2⅞
Hrmt G	13⅝	13⅝
InBk Wsb	3⅝	4⅛
IaSou Ut	24⅝	24⅝
Jamsby	16	16⅝
Jiffy Fds	⅝	1⅛
Joslyn M	14¾	15
KMS Ind	2⅝	3⅛
Kaisr Stl	48⅛	49½
KaisStl pf	18⅝	18⅞
Kalvar	2¼	2⅝
Kaman A	26	26⅝
Kampg A	10⅝	10⅞
Kate Grn	⅝	1
Kaysam	2⅝	2⅞
Kear Tr	7⅝	8
Kelly Svc	17¾	18½
Keuff Ess	16½	17½
Kaye Fib	21⅝	22⅛
Key CusF	7⅝	8⅛
King Int	1⅝	2⅛
Knap Vcs	17¼	18¼
Lance In	25	25⅝
Land Res	1⅛	1½
Lin Bcast	16⅝	17⅛
Log Etrn	2¾	3¼
Madisn G	13⅝	13⅞
Mai Rlty	1⅝	1⅝
Mallcrt	49½	50½
Manor C	2¾	3⅛
Marit Frt	4⅝	5⅛
Maui LP	8⅝	9¼
McCor	38	38⅝
McQuay	17	17⅝
Measur	16⅝	16⅝
Medtrn	36¼	37
Merid In	1½	2¼
Midlsx W	14¼	15¼
Midld Ca	2½	2⅞
Midw Gt	14	15
Millipr	51	53
Miner In	2⅝	3⅝
M nn Gas	20⅝	20⅝
Miss Vl G	13⅝	14⅛
Mrs S Pie	16	16⅝
Monf Col	6	6⅝
Moore P	9¼	10¼
Moore S	15½	16½
Motch M	4⅞	5¼
Mot Club	2⅝	3⅛
Mueller	11⅞	12½
Narag Cp	6¾	7½
Nat G&O	9⅛	10¼
Nat Lib	5	5⅝
N SecRsh	4⅝	4⅝
Natnw Rl	4⅝	5⅝
NJ Nat G	13⅝	14⅛
Nielsn A	24⅝	25⅝
Nielsn B	24⅝	25⅝
NoCar Gs	11¾	12⅛
NoEOl un	20⅛	21⅝
Nortrp Kl	14¼	14⅝
NW NatG	8⅝	9
NW PuSv	17⅛	17⅝
Novel Co	17¼	17⅝
Ogilvy M	22⅝	23⅞
Ohio Ferr	19⅞	20¼
Oil Shale	3⅞	4⅛
Ormont	5	5⅝
Otter TP	17½	18
Over NA	8⅛	9
Pabst Br	24⅝	24⅝
PacGa R	26⅝	27½
Palco	⅝	1⅛
Parks H	3⅛	4⅛
Pauley P	5⅞	6⅝
Pearl Mf	14⅞	15⅛
Pa Enter	15⅞	16⅞
PnzlOff B	12⅞	12⅞
Pepsi BW	9⅝	10⅛
Petran H	15¼	16
Petrolit	81	82½
Pettibon	26½	27⅞
Philip L	12⅝	13
Piedmt A	5⅞	6
Pinkrtn	34½	35⅝
Pion HIB	29⅝	29⅝
Pistil n	2	3
Possis Cp	2¼	2⅝
Proprp	1½	1⅞
Pub S NC	11¼	11⅝
P Bennet	21	22
PutD Cap	6½	6⅝
Qual Inns	3¾	4⅛
Ragen Pr	2⅝	3⅛
Rahall C	5	5½
Raych Cp	231	236
Raymnd	12	13
Recog Eq	8½	8¾
Road Ex	47	47⅝
Robin M	13½	15
Roseion	4¼	4⅝
Rouse	4⅝	4⅝
Rus Stov	15¼	16
Sadller	2	2½
Scan Dat	3⅝	3½
Scripps H	23½	25
Seis Delt	1⅞	2¼
Seneca F	2⅝	3⅝
Seven U	38⅝	39
Snap Tls	30½	31
SolidSt Sc	6½	7½
S Cal Wat	12¼	13
Sw Gs Cp	10⅝	10⅝
Sw El Sv	15⅝	16¼
Standyn	18¼	19
Std Regis	17½	18¼
Stan HPd	15	17
Sterlg Str	6¾	7⅝
Strawb Cl	27½	29
Sugdal F	1½	2
Super El	5⅞	6¼
TIME DC	3⅞	4⅝
Tampax	36½	37½
Tayir Wi	16⅝	16⅝
Tech Pub	8⅝	9⅝
Tecum P	44½	46½
Tennant	30	32
Tiffny Co	8¾	9¼
Transo O	10⅝	11⅝
Trico Pd	32¼	33¾
Trltn DG	2⅛	2½
Tyson F	15⅝	15⅝
Un McGll	12	13
US Bknt	6⅝	7⅛
US TrkLn	14½	15
Up Pen P	17½	18¼
Valley Gs	9	10
VanD Alr	7¼	8
Vance S	4⅝	4⅝
Velcro	6⅝	7⅛
Ventron	24⅝	25½
Wads Pu	10¼	10⅝
Wsh NG	12⅞	12⅝
Webb Re	6⅝	7⅛
Weco Dvl	2⅛	2⅝
Weight W	7¼	7⅝
Weldtrn	1⅝	2⅛
Weling M	9½	10
Well Gar	4⅛	5
Welsbch	5	5⅝
Wstn Mtg	1⅝	2⅛
Westmd	46¼	47
W sc PL	17½	17⅝
Wcwrd L	27⅝	23
Wright W	5⅛	5⅞
ZionUt B	20	21

rare jewels of the world

HARRY WINSTON

EXCEPTIONAL EXHIBITION

February 12 to March 7

5-9 p.m.

BADRUTT'S PALACE HOTEL

Veranda

ST. MORITZ



Dividend Notice

International Systems and Controls Corporation

The quarterly dividend of 6¼¢ per share of ISC Common Stock will be paid on March 15, 1976 to the stockholders of record on March 1, 1976.

W. D. Frank, Secretary
2727 Allen Parkway
Houston, Texas 77019

ISC is engaged in engineering, manufacturing, trading and financial operations worldwide. ISC's principal markets are in the development of energy, agricultural and forest resources, grain, food, chemical, petrochemical and pulp processing.

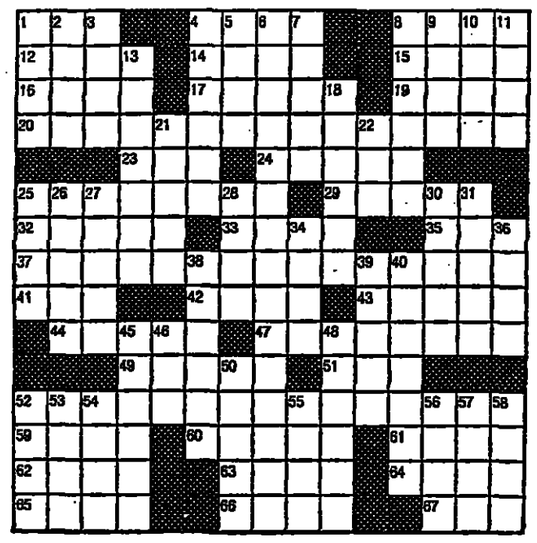
CROSSWORD — Edited by Will Weng

ACROSS

1 Match or jewelry
4 Jai ——
8 Kyle of football
12 Tavern orders
14 Newspaper section
15 Cork's location
16 Fluff
17 "Some like ——"
19 Exceedingly
20 Ten million squared
23 —— and outs
24 Mayan month
25 Commodious
29 Prefix with graphy or dox
32 N. H. flower
33 West German territory
35 *Guido's note*
37 Lots
41 Day: Abbr.
42 Earth goddess
43 Actor Toomey
44 Puppet Mortimer
47 Tool, for one
49 Unlimited quantity
51 Defendants, in law
52 Ten thousand squared
59 Portuguese Timor capital
60 1930 tariff co-author
61 Spanish river
62 Ferber
63 Division word
64 Per ——
65 Connery
66 Age
67 Ship's course: Abbr.

DOWN

1 Exotic isle
2 Potpourri
3 Foreign: Prefix
4 Melodious
5 Game of chance: Var.
6 "Arabian Nights" total
7 Ten millenniums plus a bit
8 Mutiny
9 Mountain: Prefix
10 Novice: Var.
11 Greek war goddess
13 Impassive
18 Venezuela river
21 In abeyance
22 Rowboat fixture
25 Pay-phone part
26 Sanctimonious
27 *Famed Pilgrim*
28 American mil. branch
30 Girl's name
31 Acid used in making soap
34 Jewish month
36 Aide: Abbr.
38 Passover feasts
39 Cantilevered window
40 Sullied
45 Everlasting
46 Obtained: Abbr.
48 Newt
50 Of the blood: Suffix
52 Summer refreshers
53 Cover up
54 Arm bone
55 J. P. Marquand's Mr. ——
56 Wading bird
57 Mine products
58 Alaskan port



WEATHER

	C	F	
ALGARVE	14	57	Clear
AMSTERDAM	9	48	Very Cloudy
ANKARA	—1	30	Very Cloudy
ATHENS	9	48	Cloudy
BEIRUT	10	50	Very Cloudy
BELGRADE	3	37	Cloudy
BERLIN	8	46	Overcast
BRUSSELS	8	46	Overcast
BUCHAREST	3	37	Cloudy
BUDAPEST	9	48	Cloudy
CASABLANCA	17	62	Cloudy
COPENHAGEN	9	48	Cloudy
COSTA DEL SOL	15	59	Cloudy
DUBLIN	12	53	Cloudy
EDINBURGH	12	53	Cloudy
FLORENCE	15	59	Clear
FRANKFURT	6	43	Overcast
GENEVA	9	48	Clear
HELSINKI	5	41	Clear
ISTANBUL	2	35	Very cloudy
LAS PALMAS	19	66	Cloudy
LISBON	14	57	Clear
LONDON	11	52	Overcast
LOS ANGELES	16	61	Cloudy
MADRID	12	53	Clear
MILAN	12	53	Clear
MONTREAL	4	39	Fog
MOSCOW	1	34	Snow
MUNICH	13	55	Cloudy
NEW YORK	15	59	Sunny
NICE	15	59	Clear
OSLO	8	46	Clear
PARIS	9	48	Overcast
PRAGUE	11	52	Clear
ROME	14	57	Clear
SOFIA	3	37	Clear
STOCKHOLM	9	48	Clear
TEHRAN	2	77	Snow
TEL AVIV	10	50	Rain
TUNIS	15	59	Very Cloudy
VIENNA	13	55	Cloudy
WARSAW	5	41	Very cloudy
WASHINGTON	16	61	Sunny
ZURICH	10	50	Clear

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

February 26, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregular.

(w) Alexander Fund — $7.41
(d) Am Express Int'l Fd — $8.33
Austral. Select Fd — $0.28 b

BANK JULIUS BAER & Co.:
— (d) Baerbond — SF797.50
— (d) Combar — SF755
— (d) Grobar — SF589
— (d) Stockbar — SF898
(w) Browninvest — $13.77
(d) Can Gas & Energy Fd — $13.85
(d) Can. Secur. Growth Fd — $5.29
(d) A.G.F. Japan Fd — $7.41

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l — $14.77
— (w) Capital Italia S.A — $8.76
(d) Capital Rentinvest — LF1,116
(d) Caribico Open-End — $131.55
(d) Citadel Fund — $3.33
(i) Cleveland Offshore Fd — $773.06
(w) Convert Fd. Int. A Certs. — $8.33
(w) Convert. Fd. Int. B Certs. — $12.84
(d) Convert Bond Fd. N.V. — $8.04

CREDIT SUISSE:
— (d) Canasec — SF501
— (d) C.S. Fonds-Bonds — SF71.25
— (d) C.S. Fonds-Int'l — SF99.75
— (d) Energievalor — SF82.50
— (d) Ussec — SF574
— (d) Europavalor — SF130.75
(i) Crosby Fund S.A — $4.45
(w) D.G.G — $41.13
(d) Dollar Fund (ex-div.) — $1.23
(d) Dreyfus Fund Int'l — $12.90
(w) Dr. Interch. Inv Fd — $13.54
(w) Europe Obligations — LF1,084

DST INVESTMENT FRANKFURT:
— (d) Concentra — DM21.90
— (d) Intl. Rentenfond — DM76.50

FIDELITY:
— (w) Fidelity Amer. Assets — $17.16
— (d) Fidelity Dir. Svgs. Tr. — $51.22
— (w) Fidelity Equitiaus — $6.30
— (w) Fidelity Int'l Fund — $18.02
— (w) Fidelity Pacific Fund — $26.60
— (d) Fidelity World Fd — $11.32
(d) Fidacem — SF994
(w) First Intern'l Fd — $134.05*
(w) First Int'l Realty Sec — $14.69
(d) First Nat'l City Fund — $29.51
(d) First Security Fund Fd — $35.86
(w) Fleming Fund S.A — $55.83
(w) Fleming Japan Fund — $24.19
(w) Fonselex Issue Pr — SF1,845
(d) Formula Selection Fd — SF52.18
(d) Fonditalia — $10.67
(d) Fund of Nations — $6.04
(d) Fund of N.Y (ex-div.) — $0.69
(w) Future Australia Fd — Aus.$8.03

G.T. (BERMUDA) LIMITED:
— (w) Berry Int'l Fund — $12.22
— (w) Berry Pac. Fd. Ltd — $26.62
— (w) G.T. Dollar Fund — $6.44
(w) Guardian Gr Fd Int'l — $8.26
(w) Haussmann Holdgs NV — $6.222
(i) H.O.I.T. Hobet — $27.15
(d) Icofund — $10.01
(d) Interfic — SF309.05
(d) Interfund S.A — $9.54
(w) Intermarket Fund — $106.03
(w) Int'l Inc. Fund (Jersey) — $22.61*
(r) Int'l Securities Fund — $5.97
(y) Invest Atlantiques — $36.65
(d) Italamerica S.A. Fund — $8.91
(r) Italfortune Int'l Fd S.A. — $7.74
(r) Japan Growth Fund — $15.40
(d) Japan Selection Fund — $51.83
(w) Japan Pacific Fund — $14.05

JARDINE FLEMING:
— (r) Jardine East Trust — $54.38
— (r) Jardine Japan Fund — $42.83
— (r) Jardine Selection NV — $17.07

(d) KB Income Fund — LF1,024
(d) Kleinwort Benson Int. F — $11.29
(w) Kleinwort Bens. Jap. F — $18.67
(r) Leverage Cap. Hold — $27.15

LLOYDS INTERNATIONAL MGT S.A.:
—+(w) L&ST Multi-way Fd — SF436
—+(w) L&ST Income Fund — SF358.50
(w) Luxfund — $19.35
(d) Mediolanum Sel. Fund — $10.72
(d) Neuwirth Int'l Fund — $1.36
(d) Neuwirth Inv. Fund — $3.43
(w) N.A.M.P — $57.95
(w) Nippon Fund — $57.94
(w) Nor. Amer. Inv. Fund — $6.46
(w) Nor. Amer. Bank Fd — $6.43
(r) Pegasus Intern'l — $6.85
(d) Putman Intern'l Fund — $22.22
(d) Renta Fund — LF2,065
(d) Renta Capital Fund — LF4,049
(d) Rentinvest — LF883
— (d) Safe Fund — $4.74
— (d) Safe Trust Fund — $10.57
(w) Samurai Portfolio — SF56.05
Share Realty N.V — $15.09
Share International N.V — $4.52

SEPRO:
— (w) Sepro (N.A.V.) — $12.82

S.M.C. FUNDS:
— (d) CSF Fund — SF24.53
— (d) Crossbow Fund — SF4.71
— (d) LT.F Fund N.V — $7.40
(w) SMH Special Fund — DM93.10

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R Est — SF1,557
— (r) Securswiss — SF994
(d) Soros Fund — $297.29
(w) Star Fund — $4.87

SWISS BANK CORP.:
— (d) America-Valor — SF483.75
— (d) Intervalor — SF93
— (d) Japan Portfolio — SF365.25
— (d) Swissvalor Ass Ser — SF211.25
— (d) Univ. Bond Select — SF79.50
— (d) Universal Fund — SF98.07
(w) Talent Global Fund — $8.61
(w) Tokyo Pac. Hold. (Sca) — $34.92
(w) Tokyo Pac. Hold N.V — $34.18
(w) Transpacific Fund — $18.70

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh — SF36.25
— (d) Bond Invest — SF70.25
— (d) Convert-Invest — SF80.75
— (d) Eurit Europe Sh — SF122
— (d) Ponze Swiss Sh — SF91
— (d) Globinvest — SF68.50
— (d) Pacific Invest — SF76.50
— (d) Rometas-Invest — SF350
— (d) Safit yenn Afr. Sh — SF195.50
— (d) Sima Sw'ss Sr Est — SF175

UNION-INVESTMENT, Frankfurt:
— (d) Atlantic-fonds — DM16.40
— (d) Eurofonds — DM33.40
— (d) Unifonds — DM20.95
— (d) Unirenta — DM40.85
— (d) Unispecial I — DM64.95
(w) United Cap. Inv. Fd — $2.20
(d) U.S Trust Invest. Fd — $13.80
(w) Western Growth Fd — $8.27
(w) Western Hedge Fund — $1,400.50
(w) West Proprietary N.V — $1,570.03
(d) World Equity Grth Fd — $416.57
(w) Worldwide Securities — $47.27
(w) Worldwide Special — $4,035.78

DM — Deutsche Mark. * — Ex-dividend: + — New. N.A — Not available. BF — Belgian francs; LF — Luxembourg francs. SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/V $10 to $1 per unit.



DENNIS THE MENACE



JUMBLE® — that scrambled word game

BY HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

MARAD

TOQUA

VAHDLE

BUCTAD



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: "○○○○○○○"

(Answers tomorrow)

Yesterday's Jumbles: CASTE ALTAR ESTATE FINISH

Answers: A "most excellent" introduction to school — "FIRST-CLASS"

BOOKS

THE IMPENDING CRISIS, 1848-61

By David M. Potter. Completed and Edited by Don E. Fehrenbacher. A volume in the New American Nation Series by Henry Steel Commager and Richard B. Morris. Harper & Row. 638 pp. Illustrated. $15.

Reviewed by Alden Whitman

IN the mid-1830s, in the midst of widespread optimism about the unity of purpose of the United States and certainty that the republic could surmount any internal divisiveness, Alexis de Toqueville, that most prescient of European observers of the new nation, expressed strong heretical doubts. Professing his Enlightenment view of the perfectibility of man, he nonetheless remarked: "I... refuse to believe in the curation [curative powers] of a government that is called upon to hold together 40 different nations spread across a territory equal to one-half of Europe to avoid all rivalry, ambition and struggles between them and to direct their independent activity to the accomplishment of their same design."

Chief among the rivalries and struggles that Toqueville had in mind was the smoldering issue of chattel slavery and the sectional economic and political conflicts that it encapsulated. Spread-eagle orators notwithstanding, Toqueville's apprehensions proved justified. Slavery, like an infestation of termites, ate away the underpinnings of the union until it collapsed into secession, the Civil War, emancipation and ultimate reunion after carnage that is still remarkable for its ferocity and its casualty toll.

How the dissolution came to pass has often seemed an exercise in the surreal. Was America's descent into civil rebellion not perceived as it was happening? Were the presidents and political leaders blind to the implications of their policies? Why did they persist in them, hoping for a last-minute miracle that would halt the South's insurrectionary impulses at the brink of national disaster?

These are some of the questions that David M. Potter, Coe Professor of American History at Stanford, undertook to address in this book. His book was unfinished when he died in 1971, but fortunately, a Stanford colleague, Don E. Fehrenbacher, also a distinguished American historian, put Prof. Potter's manuscript in shape so well that the felicities of style that gave his earlier books one of their happy distinctions are all here in this book.

One of the considerable merits of "The Impending Crisis" is its virtual absence of retrospective moral judgments. It is quite easy, from hindsight, to lament and to blame, to scoff and to censure, political leaders of 125 years ago. To write history in this fashion can, of course, a purpose, if history is to instruction in virtue. Bu more difficult and in ti more truly enlightening to the historical moment and tempt to see the events were seen and dealt with participants.

One does not sacrifice cr nor is the historian blind nality or to nobility nor he submerging the tide o events by seemingly ex their wavelets. That if still be accomplished an appeal to the modern re demonstrated anew by Pro ter and his amanuensis.

Prof. Potter begins by the book's foundation i exuberant nationalism" 1840s which, quite correc shows was shared as m the slave states as in t North and West. Southern vied with those of other to proclaim that it was "n possible for this country t in its career than it is free and unhammered e cease to soar."

Part of the foundati course, consists of that feeling and opinion that s ed to sectional division, o was most hotly held in the and believed a union possi if it tolerated the expan slavery and the plantatio tem.

The first sign that a foundation so flawed co sustain its superstructure Mexican War, an event mu popular and glorious in than many have been led pect. Prof. Potter examin conflict and its afterm demonstrate how, almost ably, it led to the Civil W

In doing so, he brings an impressive scholarship are succinct vignettes of forgotten politicians and thinkers on both sides. help to spice his narrative progresses in such a mann the reader is brought to the times the book descri gets to know the fire-eat the fugitive slaves, the ab ists and the compromise Taylor, Pierce and Buchan the leaders of the risin Softers and Republicans.

Many will object that Pr ter is more a political economic historian. It is complaint, and the book' weakness is its insufficie scription of, and emphasis industrial capitalism th animating the North a peculiarly retrograde e system espoused by the cracy. Although this can ferred from political histo economic illumination wou have benefited the book.

I know that many reader the Civil War period ha squeezed dry. But I belie Prof. Potter's book will o them that he has mana extract an original and p tive volume from the wa cursor years.

Alden Whitman is on th of The New York Times.

Solution to Previous Puzzle

C	H	E		A	I	R	E	S		T	A	B		
L	A	V	A		S	H	A	L	E		M	A	G	I
A	L	E	C		P	A	T	E	R		A	P	I	N
P	O	S	I	T	I	V	E	F	E	E	L	I	N	G
			O	R	E			S	A	R	G	E		
H	O	N	O	R	E		B	A	I	L	E			
A	L	I	B	I		S	I	S	I		S	A	S	S
R	E	M	A	I	N	E	D	N	E	U	T	R	A	L
A	S	S	N		O	L	E	O		B	O	T	T	E
				G	O	L	D		S	O	R	D	I	D
A	S	H	O	E			A	I	T	A				
D	O	U	B	L	E	N	E	G	A	T	I	V	E	S
A	M	M	O		R	O	V	E	R		N	A	I	V	E
G	A	P	E		A	M	E	N	T		A	L	O	E
E	S	S			S	E	R	T	S			E	E	R

BRIDGE — By Alan Tre

In a team match, it is commonplace to find that the contract is three no-trump in both rooms. But this assumes that the contract is played in the same direction.

To have the same team trying to make three no-trump, once as North-South and once as East-West, is a great rarity, but that's what happened on the diagramed deal.

At one table, East opened with one spade, an aggressive course. West responded two no-trump, inviting game and showing about 11 points.

The optimist in the East seat carried on to game, explaining later that he had counted "six sure spade tricks, a likely club trick, and a little something for the ten of hearts." West felt he had some chance when the defense led hearts and continued the suit, but the hand collapsed when the spades failed to break, and he wound up down three.

In the replay, East opened with a weak two-spade bid, a normal action, and North reopened with a double. South jumped to three no-trump, no doubt expecting to find more strength in his partner's hand, and stood his ground when he was doubled by West.

After the opening lead of the spade nine, East could have insured the defeat of the contract by ducking. It should have been obvious that South held exactly four spades: With fewer he would not have bid no-trump and with more he would have passed the double for penalties.

But East greedily took his three spade winners and, disregarding his partner's discard of the heart seven, played a fourth spade. A club was the only shift to beat the contract, since it would have removed the vital entry to dummy. South won and off four diamond winn produce this position:

NORTH
♠ —
♡ J94
◇ —
♣ AJ

WEST
♠ —
♡ KQ7
◇ —
♣ KQ

EAS
♠
♡ 1
◇ —
♣

SOUTH
♠ —
♡ A65
◇ 6
♣ 5

The lead of the last d ruined West. He gave heart seven, and South di the club jack from dumm played hearts to bring ho game. Notice that the would have worked equally East had shifted to a h the fourth trick and Sou taken the ace.

NORTH
♠ 6
♡ J942
◇ A1093
♣ AJ72

WEST	EAST (D)
♠ 94	♠ AKQ
♡ KQ73	♡ 108
◇ J64	◇ 5
♣ KQ84	♣ 10963

SOUTH
♠ J1053
♡ A65
◇ KQ762
♣ 5

Both sides were vuln ble. The bidding:

East	South	West	Nor
2 ♠	Pass	Pass	Dbl.
Pass	3 N.T.	Dbl.	Pas
Pass	Pass		

West led the spade nin

2,400 Miles to Go for Marathon Runner

Shorter Trains to Defend Olympic Title

By Dave Anderson

NEW YORK, Feb. 26 (NYT). ...is gold medal for winning ... 1972 Olympic marathon is a safe deposit box in a ...ulder, Colo., bank. Frank ...orter isn't the showoff type. "I don't keep things like that ...und the house," he says. "...ost people I know don't want see my gold medal anyway. ...ey know I've got it."

They also know Frank Shorter ...nts another gold medal. ...at's why he's training "or ... Olympics by running about ... miles a week, which means ...has only about 2,400 miles to ... before the Summer Games ...Montreal begin. That's why ... running the three-mile in ...National Amateur Athletic ...ion indoor championships at ...dison Square Garden tomor- ...night.

...nd that's why the 28-year- ...Yale graduate is only a ...-time attorney for French ...Stone, a Boulder, Colo., firm. He arrives at the ...ce after his morning work- ...of about 10 miles through ...Boulder streets. Then he ...ally leaves early for an af- ...noon workout of about eight ...s at the University of Colo- ...'s indoor track.

"...only work about three or ... hours a day and I don't ...e very much money," he ... "But that's the way I ...it it."

Full-Time Runner

...horter passed the Colorado ... a year ago, but it took him ...ll May to find a law firm ... would hire him on his ...as. His wife, Louise, a li- ...rian, contributes to the fami- ...income.

"...t wasn't easy to find some- body who would let me work this way," he says. "Other firms wanted a full-time lawyer."

For those who don't appreciate the mystique of running, Shorter's decision to train for the Olympic marathon and 10,000-meter run in Montreal might seem illogical. After all, he has a gold medal as the United States' first Olympic marathon winner since Johnny Hayes in 1908. He would need to devote another four years to running without any assurance of another gold medal, without any assurance of remuneration. Marathon runners don't have agents. But for that very reason, they have a level of competitive beauty that many big-money athletes will never understand.

"I still like to do it," he says. "I just decided that I'd keep running until I stopped getting better. I'm still getting better."

He may get better enough to join Abebe Bikila of Ethiopia as the only two-time Olympic marathon gold medalist. Bikila won in 1960 at Rome and again in 1964 at Tokyo when he set an Olympic record of 2 hours 12 minutes 11.2 seconds. Frank Shorter was clocked in Munich at 2:12:19.8, only 8.6 seconds away.

"And the timing for Montreal was right," says the 5-foot 10-inch 132-pound runner. "I finished law school at the end of 1974, that meant only a year and a half until the Olympics."

Several months ago Shorter, at hearings in Washington, D.C., for the President's Council on Athletics, talked about under-the-table payments to amateur runners, particularly in European meets. His honesty delighted everybody but the AAU officials who pretend that under-the-table payments don't exist. Quietly the AAU investigated his statements. He recently was cleared, which might be the smartest move the AAU has made lately.

Running Silent

"There was no hassle," Shorter says. "Procedurally it was very easy, easier than a lot of law is. But beyond that I don't want to say anything. It's getting into murky waters. I don't want to upset the delicate balance of the situation."

Shorter would prefer to run than talk. He has competed in five previous indoor meets this winter, running the two-mile in each because a three-mile event wasn't scheduled. He finished second at Los Angeles, San Francisco, Albuquerque, N.M., and Boulder before winning in 8:26.9 at San Diego last week. But he won't make a prediction about tomorrow night's three-mile run or about his Olympic chances.

"I don't like to predict races," he says. "I don't like to categorize. The guy who beats you is usually the guy you don't think will. That's why I don't talk about other runners. It's also a superstition. But it's really true. I wouldn't want to bet on runners. The mental part of racing is so important. I don't know how much horses think, if at all, but humans think.

"All I know now is that I'm very satisfied with the way I'm running. I didn't think I'd be running this good. I seem to be in racing shape but yet training hard. It's usually hard to run well when you're training hard. Maybe it's because I'm older and stronger now. And maybe it's because I'm running at altitude. Boulder is at 5,600 feet. I seem to run better up here."



Frank Shorter

For the 1972 Olympics, he also trained at altitude, at Vail, Colo., which is at about 8,000 feet.

"For a marathon runner, 120 miles a week isn't a lot," he says. "But maybe it's enough at altitude. It seems to be enough for me. I've run 120 miles a week for the last seven years. I just go out and run and that's what works for me."

Seven years at 120 miles a week comes to 43,680 miles, which makes the 26-mile Olympic marathon appear to be a sprint.

"I've been sent a map of the course through the Montreal streets," Shorter says. "I've still got the map of the course in Munich, a real neat map."

Reserve Clause Difference Clarified

Baseball Talk Show Moves But Goes Nowhere

By Murray Chass

PHILADELPHIA, Feb. 26 (NYT).—Baseball's floating talk game yesterday moved to the third stop on its barnstorming winter tour. It was the first get-together since the owners told the players the opening of spring training would be delayed.

Marvin Miller, the Players' Association's executive director, and Richard Moss, its counsel, met with the owners' negotiating committee for about two hours this morning, without making progress. Then Miller met with a group of 17 players for about two hours this afternoon.

The afternoon meeting was the fifth regional one Miller has had with the players and it was the second time the owners' negotiators had followed him to a city so they could keep talking. The owners' group included both league presidents—Lee MacPhail and Chub Feeney— and the chief negotiator, John Gaherin.

Both sides met in Los Angeles last week, here today, will gather in New York Friday and then will carry their briefcases to Miami, where Miller's last player meeting is scheduled for next Tuesday.

However, all the traveling and all the talks haven't brought baseball any closer to opening the spring training camps that were scheduled to begin next Monday. All yesterday's meeting accomplished was to clarify the proposals Miller presented last Saturday. Still, the thinking behind one of the major stumbling blocks emerged from conversations with both sides.

The difference of opinion centers on the legal status the renewal clause in existing player contracts would have under any new agreement the negotiators might reach on the reserve system. The renewal clause, as interpreted by an arbitrator and upheld by a federal judge, allows a player to become a free agent after playing one year without a signed contract.

The owners contend that that clause in each player's contract would be superseded by a new basic agreement because individual rights are subordinate to collective bargaining rights.

The Players' Association disagrees, arguing that the rights the players have in their individual contracts cannot be bargained away. If the association tried to do that, Miller maintains, the union could be sued by those players who felt their private contractual rights had been abrogated.

In defense of their argument, Miller and Moss cited a clause in the basic agreement that expired last Dec. 31.

"The termination of this agreement," part of Article III reads, "shall not impair, limit or terminate the rights and duties of any club or player under any contract between any individual player and any of the clubs."

"If the termination of the agreement doesn't change the players' rights," Miller said, "obviously the existence of an agreement does not change them."

How could the dilemma be resolved? Miller's suggestion is: by asking the players to waive their rights under the recent legal interpretation of the renewal clause.

"If you have an appropriate substitute that's fair," he said between meetings, "most people would give you a waiver because most people wouldn't use it anyway. If you get a substitute that's good enough, you might get it down to a few people. If you get it down to a manageable few, I say baseball clubs could live with it until the existing contracts run out. But the owners take a hard and fast stand. They said it's our responsibility to work it out."

The owners also stand fast by their belief that a new basic agreement would eliminate the possibility of any player becoming a free agent under the renewal clause.

"Our position," said Gaherin, "is that the association, as the collective bargaining agent, has a responsibility to bargain to a conclusion on all issues involved.

"We feel that leading case law in labor relations supports their ability to do that, even though a dissident player might react negatively and attempt to sue the association. We feel a suit would be unsuccessful. Even if there is a risk, the association has to accept that risk as part of their responsibility as collective bargaining agent. The agent can structure a reserve system and that structure can apply uniformly to everybody covered in the bargaining unit."

Tough Condition

WASHINGTON, Feb. 26 (WP).—San Francisco Mayor George Moscone has told the National League that he "absolutely couldn't entertain" one condition the league has imposed in order to keep the Giants there.

Moscone's aide, Corey Busch, said yesterday that the league's condition stipulated that if the Giants failed to draw at least 1 million fans in each of the next three years the owners would be released from their contract with the city-owned stadium.

If the club were released from the Candlestick Park contract under those conditions, the city would be unable to seek damages.

Busch said the mayor would not consider such a condition, but would be amenable to reviewing the attendance situation after three years to decide if the contract needed readjustment.

The league's conditions relate to the proposed sale of the Giants to Bob Lurie, Bob Short and the MEI Corp., for $8 million.



Associated Press.

Players Don Kessinger of the Cardinals, left, and the Mets' Hank Webb, center, and Ken Sanders take their sons to the campus of Eckerd College for a workout as they are locked out of spring training sites in St. Petersburg, Fla. Students watch action.

...eBusschere: Czar Who Understands Athletes



Dave DeBusschere
... *ABA leader.*

NEW YORK (AP).—Dave DeBusschere doesn't talk like the commissioner of a pro sports league. DeBusschere makes a lot of sense.

DeBusschere has a big advantage over the other men who rule professional sport: he's played the game he oversees.

While Bowie Kuhn of major league baseball comes from a law firm, Pete Rozelle of the National Football League comes from an ad agency and National Basketball Association chief Larry O'Brien comes from politics, DeBusschere comes from a steamy, sweaty clubhouse.

He knows how athletes think.

So it's not surprising that DeBusschere, an All-Star forward for the NBA New York Knicks several years ago, sounds like a player when he discusses the burning sports issues of the day.

"When I first came into the NBA (1962), there was no union," DeBusschere said. "You operated under a system that was presented to you and if you didn't like it, you didn't play.

"You either signed for the salary they told you, or you just went out to pasture. Now, that's not the case.

"Lenny Wilkens (now Portland's coach) was told he had to sign for $9,000 because he was the highest paid rookie ever.

"We were all naive in those days," added DeBusschere, a player representative in 1964 and player-coach for the Detroit Pistons for 2 1/2 years. "No one understood the reserve clause."

Thinking Knick

DeBusschere said he started to become aware when he was a player representative. And his time spent with the cerebral Knicks, especially in the company of Rhodes Scholar Bill Bradley, broadened his outlook even more.

But he says that while he became concerned with players' rights he also gave some thought to owners' rights.

"What I react to is what's best for the sport," DeBusschere said. "Not to sound corny, but basketball has given me everything I have. Even as a player I was concerned about players' rights but I was also interested in the owners because without them I would have had all the rights in the world and nowhere to play."

Many athletes now argue that they should be able to play anywhere, that there should be no reserve rules binding a player to a team forever. DeBusschere agrees.

"I don't care about an option clause," says DeBusschere of the vehicle that binds a player to a team for one year beyond his contractual term. "If the team wants a player for four years, they can sign him for four years; if they want him for five, they can sign him for five. It's a management decision. But I know, from a management point of view, that I wouldn't want an unhappy ballplayer."

DeBusschere also disputes management's contention that freedom of movement would kill professional sport.

"I don't think you'd see the en masse movement that everybody predicts," he said. "Management would make it extremely desirable for its vital players to stay where they are.

"It would mostly affect the fringe players, the guys who sit on the bench. If a team has (Kareem-Abdul) Jabbar, who wants to play behind him?"

DeBusschere, who admits if he had played his entire career in Detroit he would probably not now be in a New York office as commissioner of the ABA, says all the best players would not end up on opposite coasts in New York and Los Angeles.

"How many guys can play in New York or LA?" DeBusschere says. "If I was playing, and New York had Julius Erving and Rick Barry at the forwards, I don't think I'd want to play there."

On the controversial issue of an athlete playing out his option and moving to another team, DeBusschere says forced compensation of a player restricts movement and is unfair.

"What I've always objected to," DeBusschere says, "is the situation where Julius Erving plays out his option and goes to Kentucky, so New York demands Artis Gilmore. Why should Artis have to go? He's not really involved."

This form of compensation, called in football the Rozelle Rule, is being challenged in the courts and so far has been given an unfavorable judicial interpretation.

DeBusschere has a unique solution to the compensation question. He says if a player wants to play out his option and go elsewhere, his original team should have the right of first refusal, meaning the right to match any other team's bid.

Money Compensation

If the club losing the player doesn't match the offer, it loses him. But DeBusschere says an independent pool, financed by a percentage of the playoff money, television revenue or something like that, should be used exclusively to pay that team money.

The money wouldn't be coming from any club so there would be no impediment to a player's movement but "the team losing a player would be gaining the financial ability to sign draft choices or buy other players," he said.

...ryland Ready for 2d Shot
Conference Basketball Play

...YORK, Feb. 26 (UPI).— ...nd is well-prepared for ...second season" to begin. ...North Carolina's victory ...C. State Tuesday night, ...lantic Coast Conference ...-season title chase offi- ...ended. But there's still ...and better things to come ...post-season league tourna- ...which will decide at least ...ational Collegiate Athletic ...tion tourney berth.

...land showed last night it ...ady to welcome the home- ...advantage they'll have in ...ear's ACC tourney by de- ...Wake Forest, 105-91.

...America guard John Lucas ...24 points and Steve Shep- ...added 23 as Maryland coach ...Driesell substituted freely ...erimenting with his lineup ...t of the preparation for the ...y.

...where, only two other na- ...y ranked teams were in ac- ...s fourth-rated Rutgers held ...rappy William & Mary ...and No. 6 Notre Dame ...d Dayton, 85-79.

...e Dabney scored 33 points ...Phil Sellers added 22 to ...undefeated Rutgers to its ...ictory.

...America Adrian Dantley ...d in 30 points as Notre ...upped its record to 21-4. ...ighting Irish, tied 44-44 at ...alf, were never able to pull away as Dayton's Johnny Davis scored 38 points.

Wayne (Tree) Rolling scored 22 points to lead Clemson past Duke, 90-89, despite 42 points by the Blue Devils' Tate Armstrong; soph Joe Ponsetto scored 14 of his 18 points in the second half in sparking De Paul's 72-63 triumph over Villanova, and Billy Langloh was successful on four foul shots in the final 23 seconds and gave Virginia a 79-75 overtime victory over Virginia Tech.

Player Ineligible
From Wire Dispatches

LOS ANGELES Feb. 26.—Lonnie Shelton, Oregon State's All-Pacific Eight forward-center, has been declared ineligible as a three-judge panel threw out a ruling which allowed him to play for the Beavers even though he had signed a professional contract.

The action by the Ninth Circuit Court of Appeals in Seattle was a major blow to Oregon State's hopes for a berth in the NCAA post-season playoffs.

Wiles Hallock, Pacific Eight Conference executive director, said no immediate sanctions would be taken against the school because the Shelton case is still alive in the courts.

Shelton, a 6-8 junior, averaged more than 17 points a game and helped Oregon State, 8-3, to a current second-place tie behind UCLA in the conference standings.

Hallock would not speculate on what might happen if Oregon State edges UCLA for the conference title and gains an automatic playoff selection. The Beavers are one game back of the Bruins with three regular-season contests left.

Shelton signed a contract with the American Basketball Association in June, 1975, and was declared ineligible by the NCAA and Oregon State. However, he changed his mind about becoming professional and began a court action to regain his amateur status.

U.S. District Court Judge Gus Solomon granted a temporary injunction in Portland in November which allowed Shelton to rejoin the Beavers.

The three-judge panel reversed that injunction, saying it did not appear likely Shelton would be successful in his suit to regain collegiate eligibility.

...ollege Basketball

East

...n U. 83, Brandeis 80.
...nell 82, Delaware 80.
...ni 72, Villanova 63.
...si 54, Glassboro 53.
...h 88, W. Chester 85 (2ot).
...an 53, Hunter 52.
...st 84, Cortland St. 63.
...le Tenn. 99, Marshall 83.
...lebury 93, St. Michael's 76.
...58, LaSalle 56.
...82, Lafayette 89.

Eqvik.

...son 90, Duke 89.
...St. 106, Ky. Wesleyan 80.
...son 86, Roanoke 82.
...land 105, Wake Forest 91.
...ers 100, William-Mary 90.
...arolina 77, St. Bonaventure 67.
...ple 70, American 63.
...-Lee 118, Maryville 82.

Midwest

...oit 83, Duquesne 67.
...nasco 90, Aquinas 69.
...ni (Ohio) 81, Ball St. 63.
...Omaha 98, Kearney St. 85.
...e Dame 85, Dayton 79.
...U. 78, E. Michigan 75.
...e St. 111, Fern St. 71.
...Michigan 73, Kent St. 63.
...ngstown St. 96, Alliance 69.

Southwest

...ity (Texas) 83, Texas Coll. 80.

West

..., Wash. 84, Seattle Pacific 71.
Colorado 95, Denver 91.

ABA Results

Wednesday's Games

Denver 122, Indiana 110 (Issel 25, Thompson 26; Knight 32, Flynn 20).
Virginia 105, St. Louis 98 (Green 20, Bennett 16, Calvin 16, Burden 16; Barnes 30, Lewis 15, Barr 15).
San Antonio 116, New York 106 (Silas 24, Gervin 24; Erving 32, Jones 23).

Stricker Italian Victor

LIMONE PIEMONTE, Italy, Feb. 26 (AP).—Erwin Stricker upset favorite Herbert Plank to win the Italian downhill ski title in this Alpine resort today. Plank, bronze medalist in the Olympic downhill race at Innsbruck, placed second, in 1:36.43 to the winner's 1:36.43. Olympic slalom champion Piero Gros finished third in 1:38.33.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	38	18	.679	—
Buffalo	35	25	.583	5
Philadelphia	34	26	.557	6
New York	29	31	.483	11
Central Division				
Cleveland	36	23	.610	—
Washington	35	25	.583	1 1/2
Houston	29	30	.492	7
New Orleans	27	31	.466	8 1/2
Atlanta	26	33	.441	10
WESTERN CONFERENCE				
Midwest Division				
Milwaukee	25	34	.424	—
Detroit	23	34	.404	1
Kansas City	22	37	.373	3
Chicago	18	40	.310	6 1/2
Pacific Division				
Golden State	42	16	.724	—
Seattle	31	29	.517	12
Los Angeles	29	31	.483	14
Phoenix	25	31	.446	16
Portland	25	35	.417	18

Wednesday's Games

New Orleans 105, Washington 104 (Maravich 39, Williams 27; Bing 29, Chenier 18) Pete Maravich reaches 19,000-point plateau in his career.
Boston 103, Houston 102 (White 27, Havlicek 19; Murphy 34, Johnson 23).
Cleveland 108, Detroit 101 (Russell 17, Brewer 14, Cleamons 14, Carr 14; Lanier 27, Rowe 21).
Seattle 126, Buffalo 94 (Brown 31, Spriesen 29; McAdoo 32, Charles 11).

WHA Results

Wednesday's Games

Calgary 5, Edmonton 2 (Tannahill 2, Morrison; Sentes, Deadmarsh; Russell, Lalinge).
Winnipeg 5, Cleveland 2 (Nilsson, Ford, Linch, Lesuk, Ketola; Gruen, Walker).
San Diego 2, Minnesota 1 (Peacosh, Ferguson; Keon).
Cincinnati 5, New England 2 (Lucas 2, D. Sobchuk; G. Sobchuk, Byers; Rogers, Borgeson).

Veeck Opening Camp With Non-Roster Men

CHICAGO, Feb. 26 (UPI).—Bill Veeck, acknowledging fears of reprisals from other owners, said today his Chicago White Sox will open spring training in Sarasota, Fla., March 1, with 35 non-roster players.

Veeck said he would be "delighted" if the other 23 major league owners made similar decisions. First indications were none would.

At a news conference, the new owner of the White Sox admitted he had been "intimidated" by what the other owners could do to him if he went ahead with spring training involving regular contract White Sox players.

Instead, Veeck said, he and manager Paul Richards, because of "commitments to the city of Sarasota and the fans," will begin with 23 minor league players and veteran Cleon Jones, formerly of the New York Mets, and Bob Oliver, a former New York Yankee and Pittsburgh Pirate, who have no contracts.

"It isn't the spring training I had envisioned," Veeck said. "It isn't what I had in mind but it is the best I can do."

Veeck maintained his camp of non-roster players would not violate the rules laid down by the owners and American League president Lee McPhail. He said he and Richards, both returning to baseball after long absences, wanted spring training to give them a chance to look over the players.

Mets Trade Stones

NEW YORK, Feb. 26 (UPI).—George Stone, a left-handed pitcher who has had shoulder problems the last three seasons, was traded by the New York Mets to Sacramento, a Texas Rangers affiliate in the Pacific Coast League, for right-hander Bill Hands.

The Mets assigned Hands to their International League farm club at Tidewater. Both pitchers, however, have been invited to the big league spring training camps of their new clubs.

Stone, 30, helped the Mets' National League pennant season of 1973 when he posted a 12-3 record after coming to the club in a deal with the Atlanta Braves. But a shoulder injury curtailed his activity the last three seasons and last year he managed only a 3-3 record with a 5.05 earned-run average.

Hands, 35, won 20 games for the Chicago Cubs in 1969 and 18 in 1970. He has spent the last three seasons in the American League and was 6-7 with a 4.01 era for Texas last year.

Around-the-World Record Broken by a British Yacht

DOVER, England, Feb. 26 (AP).—A British yacht crossed the finish line near Dover late last night to break a 106-year-old record for the fastest round-the-world voyage under sail.

The ketch, Great Britain II, sailed from London to Sydney in 67 1/2 days, a record, then sailed home in just less than 67 days, a record for the second leg.

The previous record was 69 days for each leg, set by the wool clipper Patriarch in 1869-70.

As the 16-man crew arrived home, skipper Roy Mullender, a 45-year-old Royal Navy petty officer, broke out the champagne to celebrate.

"The yacht is fine and the crew is good, but we would do anything to stop the rolling," he said.

Great Britain II faced every-thing from Antarctic storms to tropical calms in setting the record. It had set sail from Australia on Dec. 21.

The yacht won the Patriarch Trophy by coming in first in the Financial Times-sponsored clipper race, although the French yacht Kritter II, skippered by Olivier de Kersauson, is still at sea chasing hard to beat the British vessel's record. It had to turn back to Sydney for rudder repairs and set sail a second time on Jan. 17, losing its chance of winning the race. It still has a good chance, however, for the record time.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	38	18	13	89	268	170
N.Y. Islanders	32	17	12	76	234	147
Atlanta	27	22	9	63	202	192
N.Y. Rangers	23	33	6	52	207	256
Smythe Division						
Chicago	25	19	17	67	187	181
Vancouver	25	25	11	61	206	206
St. Louis	22	29	9	53	186	215
Minnesota	17	40	4	38	149	228
Kansas City	12	41	5	32	145	261

WALES CONFERENCE

Norris Division

Montreal	45	9	9	99	286	138
Los Angeles	30	25	7	67	204	204
Pittsburgh	26	35	11	63	258	235
Detroit	19	35	8	46	164	241
Washington	7	48	8	22	173	314
Adams Division						
Boston	38	11	10	86	234	168
Buffalo	23	18	10	76	252	184
Toronto	27	24	11	65	233	213
California	23	32	7	53	206	214

Wednesday's Games

Montreal 3, Kansas City 1 (Gournoyer, Lambert, Jarvis; Rota).
Toronto 8, Detroit 6 (Ferguson 2, Williams 2, Thompson, McDonald, Turnbull, McKenny) Maple Leafs score three goals within 52-second span.
Atlanta 3, Pittsburgh 3 (Clement, Houston, Gibbs; Kelly, Pronovost, Nolet).
California 6, N.Y. Rangers 4 (McAdam 2, Klassen, MacAndrews, Ahearn, Stewart; Fairbairn, Greschner, Vadnais, Dillon).

Italy Is Winner Over W. Germany

ESSEN, West Germany, Feb. 26 (Reuters).—A 55th-minute header by Paolino Pulici gave Italy a 1-0 victory over West Germany here last night in an exhibition between their 'B' soccer teams.

The Italians attacked from the start, with six players from AC Turin providing the action.

At Dresden, East Germany, league leaders Dynamo Dresden, a week before their UEFA Cup clash with Liverpool, were knocked out in the semifinals of the domestic cup competition. Liverpool manager Bob Paisley was among the crowd of 26,000 which saw Dynamo collapse to a surprise 3-1 defeat at home to Lokomotive Leipzig in the return leg of their semi-final tie.



United Press International.

BEAR STRENGTH—Victor the bear, on left, takes on another foolhardy opponent during a tour which brought the Alaskan brown to the Northern California Recreational Vehicle, Sports and Vacation Show at the Oakland (Calif.) Arena. The 8-foot-3-inch muzzled monster kept alive his 10,000-match unbeaten streak.

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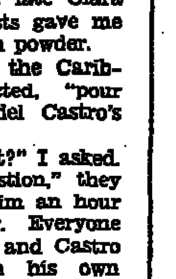
Confessions of Wiggy

By Russell Baker

NEW YORK—Confessions of Buck Bascom, reporter for the CIA:

Chapter One

I, Buck Bascom, ace reporter, was recruited into the CIA while interviewing the late Albert Einstein one afternoon at Princeton. After fielding my questions about the size of the universe for several hours, Einstein suggested we break for tea. I watched him take three teaspoons of sugar. "You're not the late Albert Einstein?" I said.



Baker

"Of course not," he said. "Einstein has been dead for seven years."

"We need men of your perspicacity," he said, drawing the blinds. "Allow me to introduce myself. I am Allen Dulles of the CIA."

Chapter Two

My first mission was assigned in a musical code that had been written into the woodwind passage of a Franck symphony played over an FM radio station in Buffalo. It was January. My decoding machine froze and had to be thawed in a hot tub. While waiting, I fell asleep. When I awoke, the decoder was hopelessly rusted.

There was nothing to do but swallow the cyanide capsules the agency provided for desperate emergencies.

Chapter Three

I met my control, as always, while covering a warehouse fire on a pier which burned down with suspicious regularity. "Those weren't cyanide pills you gave me for the Buffalo job," I said.

"Naturally," he said, "and what's more, there wasn't any message coded into the Franck *symphony. We were testing your* reliability."

Chapter Four

One day at the office, a copyboy said, "The late Albert Einstein wants to see you by the water cooler." It was the start of the job every reporter for the CIA dreams of.

"You are to attend President de Gaulle's next press conference in Paris," he said, "and send him up the wall by asking the following question: 'Mr. President, why is it that France can't *cut the mustard anymore?'*"

Chapter Five

It was my first visit to CIA headquarters at McLean, and I was disguised as the late Clara Petacci. CIA scientists gave me a glass vial filled with powder.

"When you get to the Caribbean," they instructed, "pour this powder into Fidel Castro's shoes."

"How will I do that?" I asked.

"Ask Castro a question," they said. "It will take him an hour and a half to answer. Everyone else will go to sleep and Castro will be too lost in his own eloquence to notice anything."

Then the chief came to see me. "Bascom," he said, "you have the power to crush Communism in the Caribbean forever. This powder is a fantastic new depilatory which taken up by the body through the feet, makes the victim's hair fall out. Within two weeks, Castro's beard will molt and he will become the laughing stock of the hemisphere."

Chapter Six

At home, I placed the glass vial on the bedside night table by the telephone. At 3 the phone rang. I fumbled for it in the darkness. It was the night city editor. "Get over to Elm and Main right away," he ordered. "Two cats have just gone up a tree to rescue a fireman."

Groggily, I put on my shoes and sped to cover the story. Returning home at dawn, I was horrified to see that the glass vial had been overturned and was empty. I had knocked it over grabbing the telephone in the dark.

Near tears, I slowly removed one shoe, then the other. The first dense batch of hair fell out at dinner that evening.

Chapter Seven

At McLean I demanded to see the late Allen Dulles. They said it was impossible. Dulles was allergic to bald heads. I pleaded to be allowed to come in from the cold, and they gave me an ill-fitting red wig to help me look like Howard Hunt and some fresh cyanide pills in case my newspaper fired me.

The pills were fakes. "Naturally," the CIA told me. "The agency is forbidden by law to operate within the United States."

Brezhnev tells the cosmonauts that to outdo the Americans they must land on the sun. "We'd be burned!" The Politburo has thought of that. "We've decided you will land at night."

Soviet Humor—It's No Laughing Matter

By Robert C. Toth

MOSCOW.—"What's the best present to give a Muscovite this season?"

"An onion wrapped in toilet paper."

Both items are in short supply here, and giving the joke added zest is that "it could not be told—in no way," said one Soviet humorist—on stage, screen or television. So the joke is making the underground circuit.

In even shorter supply than onions and toilet paper is "official" humor that is funny. A measure of the wasteland is that for years now, Soviet comedies have received the lowest public opinion ratings of all kinds of movies.

The "Merry Guild" is so sad that the press has finally taken notice, with a series of articles, mostly in the Literaturnaya Gazeta. One complained that for want of good official humor, people are turning to "anonymous substitutes spread about in a peculiar inside 'black market of laughter.'"

Any current event quickly becomes a target for such irreverent laughter. As the current party congress approached, one Russian, tired of the renewed propaganda lauding "Soviet power"—an old cliché (the word "power" is feminine in Russian)—quipped:

"*Women retire at 55 and she* (Soviet power) was born in the revolution 58 years ago. Shouldn't 'Soviet power' be pensioned off by now?"

There is no formal list of forbidden topics but obviously off limits in official humor are the leadership, Lenin, ideology, party, the socialist community.

Several years ago a scientist describing his new invention on television said it was about the size of a thick Russian sausage, "if you can remember how it looked." The program's editors were promptly fired, according to Felix Kandel-Kamov, once a humor writer of high standing here. The writing community took heed.

"Almost all TV programs are now taped in advance so they, like films, can be screened by censors before showing," added the humorist who had 16 film comedies and over 100 published humor stories to his credit before being fired for applying to emigrate.

On stage, leading Soviet comic Arkady Raikin sometimes gets away with marginally forbidden topics. One skit two years ago lampooned the Soviet obsession for setting production goals by quantity, even when that is an inappropriate measure of the job.

"How many did you make today?" Raikin, playing an engineer, is asked.

"How many what?" he responds.

"How many whatever-it-is-you-make?" his boss insists. "How many of what-you-yourself-know-that-you-are-supposed-to-make?"

Raikin is an exception, but even he is not immune from censorship, Kandel-Kamov said. "You must see first his rehearsals before the opening, then the first night, then perhaps the 30th performance, to appreciate how much is cut out by censors first and then by party officials who see it and make objections," he explained.

Stereotypes

The butts of permitted jokes—drunks, ugly wives, a woman's age, mothers-in-law, rude sales clerks—are by now so stereotyped that they no longer satisfy public need *to laugh at human and social flaws.*

This spurs the underground jokes which, out of frustration, become all the more vicious in portraying the leadership, usually making them appear like the Marx brothers. A recent example:

Party leader Leonid Brezhnev phones his congratulations to the cosmonauts for the successful Apollo-Soyuz mission but notes that the Americans still hold the space lead. Soviet prestige demands a feat comparable *to the moon landing.*

He says, "So we have decided you will land on the sun."

"But don't you realize we'd be badly burned?"

"You think the *Politburo hasn't thought* of everything!" Brezhnev replies. "We know the danger. We've decided you will land at night."

For several decades the most popular form of underground joke was the one-liners from the fictitious Radio Armenia. A question is sent in and the reply broadcast.

Q.—What do you predict for the Soviet Union in 1984?

A.—All quiet on the Sino-Finnish frontier.

Replacing Radio Armenia now are satires about Vasily Ivanovich Chapayev, a Soviet civil war hero celebrated ad nauseam in history books, along with his sidekick Pytor and girlfriend Anka. Most are too raw to retell but, typically, Chapayev comes out a stupid peasant.

Generalizing about the situation, Kandel-Kamov recalled the old technique for hunting wolves. Miles of rope were strung out in lines just a few feet above the ground to form a huge square, and red cloths ("flags") were spaced out along their length. The wolves never jumped the lines, so were penned and killed.

"All creative writers here are like the wolves in a way," he said. "They must work within the flags. The boundaries sometimes shift, but one group naturally stays within *the always safe zone. Another* group senses where the lines have quietly widened and exploits it, being called courageous when they just have the best sense of smell.

"A third group keeps running into the flags and can't work, are never published. A fourth group, like Solzhenitsyn, jumps the flags, but such men are extremely rare," he said.

"The good humorist must be disrespectful and deflating toward authority," he added, "and so he most often runs into the flags. Those inside write the comedy that is so poor."

Now there are signs that the "wolves" are restless. The dozen articles in the press over the past six months, by actors, writers and producers in comedy, all acknowledged the low state of the art in movies here.

One said the best Soviet comedies were made 20 years ago or 45 years ago, during *relatively free artistic periods. Another* complained that people with no sense of humor are usually chosen to produce comedy films.

"We should be more courageous and experimental," wrote yet another. "We seem pathetically afraid of any serious message, relying on a combination of standard tricks, situations and types."

"In comedy, we must disclose shortcomings so that people would start laughing at them," wrote still another.

Most pointed was an article in Komsomolskaya Pravda which longed for the biting satire of the Mayakovsky period immediately after the revolution. "There are no sharp satirical articles on domestic themes. *There is no political satire.* Why not?" asked V. Terskaya. "The question so far has remained unanswered."

One answer might be found in a saying by Gogol: "Laughter is feared even by the man who is afraid of nothing."

© *Los Angeles Times.*

PEOPLE: *An Emphatic Denial From Buckingham Palace*

Buckingham Palace issued an emphatic denial Thursday that Queen Elizabeth had held a family meeting last weekend to discuss a rift in the marriage of her sister, Princess Margaret. Margaret is now vacationing on the Caribbean island of Mustique. British press reports have said that the princess, 45, is staying at a villa with Roddy Llewellyn, 27, as her principal companion.

It was also reported that her husband, Lord Snowdon, had asked for a divorce. Photographs showing them together appeared in the News of the World Sunday. And several German newspapers said that the Queen had called a family conference to discuss the "problem." "There was no such meeting," a palace spokesman said.

* * *

Because his golf shoes were sent from Georgia to Kansas in an otherwise empty military plane, Gen. Bernard Rogers has paid the U.S. government $931.60, although he was not aware of the Feb. 17 flight until after the fact. The commanding general of the Army's Forces Command said he had relieved a *lieutenant colonel* and a major on his staff, for transfer elsewhere, for sending the shoes and other items he had left behind when he went to a conference. The delivery flight was disclosed last week by Sen. William Proxmire, D-Wis., in criticizing military waste of taxpayers' money.

* * *

Federal Judge John Sirica was discharged from a Washington hospital Wednesday, 20 days after he collapsed with a massive heart attack while giving a speech. Sirica, who will be 72 next month, is headed for "a good long rest" at home.

* * *

Country singer Johnny Cash and his wife singer June Carter were vacationing at their home in Montego Bay—both of them broke their legs in separate accidents. Cash slipped on some gravel outside the house while supervising construction work near his swimming pool. His wife fell into a small ditch dug by exterminators. Cash said their injuries were healing and would not affect concert schedules.

* * *

The gossip columns in New York and London are buzzing with the "news" that both Richard Burton, freshly separated from actress Elizabeth Taylor, and Suzy Hunt, the wife of racing driver James Hunt, are seeking quickie divorces so they can marry. Meanwhile in New Yor[k] the Burton-Taylor lawyer, Aar[on] Frosch, said he had drawn [up] legal separation papers for the[m] but if they were planning a[n]other divorce, it was news to hi[m].

* * *

A grandmother who thoug[ht] she had bought a rare coin f[or] $6.50 at a federal bankrupt[cy] auction in Newark N.J., Wedne[s]day, found to her dismay that h[er] bid was actually $6,500. T[he] woman, who wanted the coin f[or] her grandson, asked that h[er] name be withheld. The au[c]tioneer, Joseph Trabucco, had e[x]plained to bidders that the silv[er] dollars were being sold in bu[lk] rather than separately, but t[he] woman misunderstood a[nd] thought her $6.50 bid was for o[ne] 1921 silver dollar—it was f[or] 1,000 such dollars at $6.50 eac[h]. "You don't seem to understan[d]," Trabucco told her when he ask[ed] her for a $1,625 deposit on h[er] bid, and she pleaded no fun[ds]. "You own these coins. They['re] yours. Now you owe us t[he] money." The referee handling t[he] bankruptcy auction indicat[ed] that it was unlikely that the mi[s]taken *bid would be enforced.* "[I] don't know anything abo[ut] coins," the grandmother sa[id]. "My husband is going to be ve[ry] upset with me."

* * *

Dylan Thomas's daught[er] Aeronwy, is reading her fathe[r's] poetry Saturday night at t[he] Paris Welsh Society observati[on] of St. David's Day (actual[ly] March 1). The festivities are [at] the Cercle Républicain.

* * *

French President Valery Gi[s]card d'Estaing's advance man f[or] his trip to the United Stat[es] May 17-21, is Roger Vaurs, Fren[ch] ambassador to Turkey who us[ed] to work in Washington at t[he] French Embassy. His role: Boo[st] French prestige in the Unit[ed] States. Vaurs's job is "temporar[y]" —he remains officially ambass[a]dor to Turkey.

* * *

Kenneth O'Donnell, appoin[t]ments secretary to the late Pres[i]dent John F. Kennedy, sa[id] there's no truth to the alleg[a]tion that Kennedy had an affa[ir] with Mary Meyer, as report[ed] earlier this week by the Nation[al] Enquirer. "They were soci[al] friends," O'Donnell said, "b[ut] Mrs. Meyer never came in t[he] back door of the White Hous[e]. Every time, she came to t[he] White House... Jackie Kenne[dy] was there."

—SAMUEL JUSTICE.

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